Public Accounts
1986/87

Yukon
Finance

PUBLIC
ACCOUNTS

FISCAL YEAR 1987 - 88

YUKON
Finance

Yukon
Office of the Minister
Box 2703, Whitehorse, Yukon Y1A 2C6
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1987 10 15

Ken McKinnon
Commissioner of the
Yukon Territory

In accordance with the provisions of Section 9(1) of the Financial Administration Act, I have the honour to submit herewith, the Public Accounts for the fiscal year ended march 31, 1987.

Tony Penikett
Minister of Finance

Yukon

Finance
Box 2703, Whitehorse, Yukon Y1A 2C6
(403) 667-5811 Telex 036-8-260

1987 10 15

The Honourable Tony Penikett
Minister of Finance

Sir:

I have the honour to submit herewith, the Public Accounts of the Yukon for the fiscal year ended March 31, 1987.

Respectfully submitted

F.B. Fingland
Deputy Minister
Department of Finance

GOVERNMENT OF THE YUKON TERRITORY

PUBLIC ACCOUNTS

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GOVERNMENT OF THE YUKON TERRITORY

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AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Legislative Assembly of the Yukon Territory

I have examined the statement of assets and liabilities of the Government of the Yukon Territory as at March 31, 1987 and the statements of revenues and expenditures, surplus and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Government as at March 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Government, the financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been within the statutory powers of the Government.

Kenneth M. Dye, F.C.A.
Auditor General of Canada

July 28, 1987
Ottawa, Canada

GOVERNMENT OF THE YUKON TERRITORY

Statement of Assets and Liabilities
as at March 31, 1987

	1987	1986
	(thousands of dollars)	
ASSETS		
Current		
Cash and short-term investments	$ 24,775	$ 54,569
Accounts receivable (Note 2)	27,136	20,263
Advances to Territorial corporations (Note 3)	5,649	1,921
Inventories (Note 4)	3,509	3,776
	61,069	80,529
Due from Canada - Federal grant (Note 5)	1,686	3,457
Due from Yukon Development Corporation (Note 10)	39,000	0
Long-term receivables (Note 6)	14,457	14,216
Loan to British Yukon Railway (Note 7)	1,000	1,000
Land held for sale (Note 8)	17,535	18,585
Fixed assets, at a nominal value of one dollar	-	-
	134,747	117,787
Trust assets	2,813	2,274
	$ 137,560	$ 120,061
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 11)	$ 39,061	$ 38,020
Deferred revenues	2,628	2,634
	41,689	40,654
Provision for employee termination benefits	5,529	4,811
Unmatured debt (Note 12)		
Loans from Canada	7,015	7,073
Other debentures	1,717	1,867
Road Equipment Replacement Account (Schedule A)	1,208	1,059
	57,158	55,464
SURPLUS		
Accumulated surplus	77,589	62,323
	134,747	117,787
Trust liabilities (Note 13)	2,813	2,274
	$ 137,560	$ 120,061

Approved:

Deputy Head of the Department of Finance

Commissioner

GOVERNMENT OF THE YUKON TERRITORY

Statement of Surplus
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Accumulated surplus at the beginning of the year	$ 62,323	$ 41,235
Surplus (Deficit) for the year	(4,234)	21,088
Assignment by Canada of Yukon Development Corporation Promissory Note (Note 10)	19,500	0
Accumulated surplus at end of the year	$ 77,589	$ 62,323

GOVERNMENT OF THE YUKON TERRITORY

Statement of Revenues and Expenditures
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Revenues (Schedule B)	$ 218,097	$ 202,693
Recoveries (Schedule C)		
Operations and maintenance	29,315	26,027
Capital	14,867	9,657
	262,279	238,377
Expenditures (Schedule D)		
Operations and maintenance	175,477	155,960
Capital	91,036	52,739
	266,513	208,699
Surplus (Deficit) for the year before extraordinary item	(4,234)	29,678
Extraordinary item		
Termination benefits	0	(8,590)
Surplus (Deficit) for the year	$ (4,234)	$ 21,088

GOVERNMENT OF THE YUKON TERRITORY

Statement of Changes in Financial Position
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Cash required for (provided by) operating activities		
Deficit (surplus) for the year	$ 4,234	$ (21,088)
Non-cash item		
Employee termination benefits	(718)	(8,590)
Due from Canada - Federal Grant	(1,771)	5,178
Increase (decrease) in operating components of working capital other than cash and short term investments	9,299	(1,609)
	11,044	(26,109)
Cash required for (provided by) financing activities		
Decrease (increase) in Road Equipment Replacement Account	(149)	915
Repayment of loans from Canada	630	670
Loans advanced from Canada	(572)	0
Repayment of debentures	150	131
Legislative Assembley Retirement Allowances transferred to Trust Accounts	0	243
	59	1,959
Cash required for (provided by) investing activities		
Advance to Yukon Development Corporation (Note 10)	19,500	0
Investment in land inventory	2,109	2,906
Recoveries from sale of land inventory	(3,159)	(2,678)
Loans advanced to		
- S.E.A.L. Energy Conservation	468	65
- Loan Assistance Plan	374	376
- Municipalities	200	0
- Canada Yukon Tourism Sub-Agreement	110	0
- Curragh Resources	0	3,400
Loans to municipalities repaid	(768)	(762)
Other loans repaid	(294)	(165)
New agreements for sale	1,247	1,445
Agreements for sale repaid	(1,096)	(1,257)
	18,691	3,330
Non-cash activities related to the Yukon Development Corporation (Note 10)		
Advance to Yukon Development Corporation	19,500	0
Assignment by Canada of promissory note	(19,500)	0
	0	0
Increase (decrease) in cash	(29,794)	20,820
Cash and short term investments at beginning of the year	54,569	33,749
Cash and short term investments at end of year	$ 24,775	$ 54,569

GOVERNMENT OF THE YUKON

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1987

1. ACCOUNTING POLICIES

Financial Statements

These financial statements are prepared in accordance with Section 26 of the Yukon Act and Section 9 of the Financial Administration Act (Yukon). Financial statements of the Yukon Liquor Corporation, the Yukon Housing Corporation, the Yukon Development Corporation and the Compensation Fund (Yukon) have not been consolidated and are reported separately.

Net income of the Yukon Liquor Corporation is included in revenues. Cost of operations of the Yukon Housing Corporation is included in the grant to the Corporation. Income of the Compensation Fund (Yukon) is retained within that Fund to provide stability in the assessment rates from year to year and is, therefore, not reflected in these financial statements.

Inventories

Inventories are valued at cost and consist primarily of fuel and lubricants, repair parts, stationery and office supplies, engineering and maintenance supplies and highway materials. Other materials and supplies are charged to expenditure at the time of acquisition.

Land held for Sale

Land held for sale comprises the costs of acquiring, planning and developing serviced lots for eventual sale to third parties. The lots are valued at the lower of cost and estimated market value. Gains or losses on the sale of lots are recognized at the time of sale. Devaluations from actual cost to estimated market are recorded during the fiscal year in which they become known.

Fixed Assets

Fixed assets, except land held for sale, are charged to expenditures at the time of acquisition or construction and are shown on the statement of assets and liabilities at a nominal value of $1.

Trust Accounts

Trust assets principally comprise cash and short-term investments in respect of funds under administration by the Public Administrator or the Supreme Court. Any other assets held under administration such as property, securities and valuables are reflected in the financial statements only upon conversion to cash.

Road Equipment Replacement Account

This account was established by the Fourth Appropriation Ordinance, 1971, and continued under the provision of Section 45 (1) of the Financial Administration Act. Its balance is not to exceed $3 million. Charges for the use of road equipment, including an implicit depreciation factor, are reflected as expenditures of user departments and are credited to the Account together with the proceeds from sale of equipment. Purchases of replacement equipment and operating expenditures are charged to the Account when incurred.

Taxes and General Revenues

Income taxes, levied under the Income Tax Act (Yukon), are collected by Canada under a tax collection agreement and are remitted monthly. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenues of the fiscal year in which the taxation year ends, together with known income tax adjustments arising in the fiscal year.

Other taxes and general revenues are usually recorded on an accrual basis. Revenue from property and school taxes, assessed on a calendar year basis, is recognized in the fiscal year in which the calendar year ends.

Grants from Canada in lieu of school and property taxes on federal property are recorded on the basis of preliminary estimates. Adjustments made on finalization of the assessments by Public Works Canada are recognized in the accounts when known.

Contributions from Canada

Established Programs Financing (EPF) contributions, received from Canada in accordance with Federal-Provincial Fiscal Arrangements and Established Programs Financing Act, 1977, are recorded as revenue when received together with known adjustments arising in the fiscal year.

Grants from Canada

Beginning April 1, 1985, the annual grant from Canada is determined according to an agreed formula. The initial Formula Financing Agreement between Canada and the Yukon is for a period of three years and can be extended to five years by mutual agreement between the two governments.

The grant is receivable in instalments that are recorded as revenue when received together with known adjustments arising in the fiscal year. These adjustments arise when income tax collections, certain operating revenues and recoveries, Established Programs Financing contributions and revised formula financing escalator indices are more or less than the amounts used to determine the grant for the year. Other adjustments may arise under the formula financing agreement when Canada agrees to provide additional funds to cover costs for programs arising out of new Federal initiatives or unforeseen events.

Operations, Maintenance and Capital Expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis.

Expenditure Recoveries

Expenditures are recovered from Canada under various cost-sharing agreements including maintenance of the Alaska Highway, social assistance and occupational training. The amounts are recorded as recoverable in the year in which the expenditures are incurred. Any adjustments upon finalization are reflected in the accounts in the year of adjustment.

Pension

Contributions are made by the Territory and its employees to the Public Service Superannuation Plan of the Federal Government. These contributions represent the total liability of the Government and are recognized in the accounts on a current basis.

The Government also provides on a current basis for retirement allowances for members of the Legislative Assembly.

2. **Accounts Receivable**

	1987 (000's)	1986 (000's)
Due from Canada	$14,406	$13,049
Taxes, interest and revenue receivables, net of allowance for doubtful accounts.	6,974	5,055
Due from Territorial Corporations	1,861	786
Current portion of due to Canada - Federal grant (Note 5)	2,311	0
Current Portion of long-term receivables (Note 6)	1,584	1,373
	$27,136	$20,263

Accounts receivable include $1.999 million owing to the Government by the City of Dawson as at March 31, 1987 in accordance with the terms of the Dawson City Utilities Replacement Act. The comparative amount of $1.5 million was not recorded as at March 31, 1986, reflected as revenue nor included in accounts receivable pending completion of a comprehensive review of the City of Dawson's records by the Government and confirmation of the amount owing.

3. **Advances to Territorial Corporations**

	1987 (000's)	1986 (000's)
Yukon Development Corporation Working capital advance	$ 4,836	0
Yukon Liquor Corporation Working capital advance	700	$1,500
Yukon Housing Corporation Working capital advance	113	421
	$ 5,649	$1,921

4. Inventories

	1987 (000's)	1986 (000's)
Highways materials	$ 2,060	$ 2,373
Garage parts and fuel	966	905
Other materials and supplies	483	498
	$ 3,509	$ 3,776

5. Due from (to) Canada - Federal grant

In accordance with the financial agreement with Canada the following Federal grant adjustments are due from (to) Canada at March 31:

	1987 (000's)	1986 (000's)
Income tax collections	$3,086	$ 577
Young offenders	2,956	0
Operating revenues	(3,534)	(1,899)
EPF contributions	(771)	(1,240)
Formula financing escalator	2,260	1,805
	$3,997	$ (757)
Less current portion included in accounts receivable (Note 2) (accounts payable - 1986)	2,311	4,214
	$1,686	$ 3,457

The long-term portion includes $508,000 payable to Canada in 1988-89, $1,728,000 receivable from Canada in 1989-90 and $466,000 receivable from Canada in 1990-91.

6. Long-term receivables

	1987 (000's)	1986 (000's)
Debenture loans to municipalities, due in varying annual amounts to the year 2003, bearing interest rates varying from 6 11/16% to 13 1/4%.	$ 9,432	$ 9,973
Curragh Resources Mortgage loan due in quarterly instalments over five years commencing June 1988, bearing interest at 10%. This loan is secured by a second mortgage on 160 residential lots in Faro.	3,400	3,400
Agreements for sale	1,814	1,574
Business development assistance loans, due in varying annual amounts over a ten year term to 1997 on a 20 year amortization schedule, bearing interest rates varying from 0.0% to 7.0%.	758	370
Other loans, consisting primarily of first and second mortgages, due in varying annual amounts to the year 2002, bearing interest rate varying from 7.0% to 9.5%.	152	211
Interest free energy conservation loans due in varying annual amounts to the year 1992	485	61
	$16,041	$15,589
Less current portion included in accounts receivable	1,584	1,373
	$14,457	$14,216

7. Loan to British Yukon Railway Company

Under an agreement of December 29, 1983, the Government is to acquire land of equivalent value from the British Yukon Railway Company in settlement of the Company's loan indebtedness to the Government of $1 million. This item is being treated as an asset pending completion of transfer of title of the land.

8. Land Held for Sale

	1987 (000's)	1986 (000's)
Raw land	$ 636	$ 634
Land under development	8,623	6,751
Finished land	4,716	5,901
	13,975	13,286
Land reserved for Kwanlin Dun Indian Band (Note 9)	2,436	3,699
Land at Faro acquired from Curragh Resources (Note 18)	1,124	1,600
	$17,535	$18,585

The government has undertaken not to compete with Curragh Resources or Faro Real Estate Ltd. with respect to the sale of land or provision of housing in Faro so long as the housing stock of those companies is sufficient to meet the needs of Faro.

9. Transfer of Land to Canada

During 1986, the Government entered into an agreement with the Department of Indian and Northern Affairs and the City of Whitehorse for the relocation of the Kwanlin Dun Indian Band to an area currently under development by the Government within the City of Whitehorse.

Under the terms of the agreement the Government has transferred to Canada the administration and control of 281 lots by December 31, 1986 and is to transfer to the Band a further 294 lots by December 31, 1987. The cost to the Government of this land amounted to $4,995,000 and it is estimated that prior to finalization of the transfers a further $2,468,000, including further testing and infrastructure improvements, will have to be expended by the government for a total estimated cost of $7,463,000. The agreement provides that the Government will recover these costs from Canada progressively as lots are transferred and testing and infrastructure work is completed. Accordingly, during the year the Government received from Canada $1,263,000 representing the cost of infrastructure plus 67 lots transferred prior to March 31, 1987. It is estimated that the balance of $4,904,000 will be received in 1988.

The agreement further provides that the City shall accept title to infrastructure when it has been improved to design standards, tested and made operational subject to the Government providing a warranty for one year from date of acceptance.

10. Yukon Development Corporation

The Yukon Development Corporation was established during the year ended March 31, 1986 by the Yukon Development Corporation Act (1985 c. 41). The Corporation acquired the assets and undertakings of Watson Lake Forest Products (renamed Hyland Forest Products) on February 9, 1987. The undertakings and assets of the Northern Canada Power Commission (NCPC) in the Yukon were acquired by a wholly owned subsidiary of the Corporation further to a memorandum of understanding of November 5, 1985 with the Government of Canada. Completion of the transfer from NCPC occurred March 31, 1987.

The Yukon Energy Corporation, a wholly owned subsidiary of the Yukon Development Corporation, was formed to acquire the undertakings and assets of the Northern Canada Power Commission in the Yukon. The Government provided an advance of $19.5 million to the Yukon Development Corporation for the purchase of shares in the Yukon Energy Corporation. A further $19.5 million of share capital of the Yukon Energy Corporation was acquired by the Yukon Development Corporation in exchange for a promissory note in that amount. This promissory note was assigned to Canada and was then subsequently assigned to the Government in accordance with the federal Northern Canada Power Commission Yukon Assets Disposal Authorization Act. The assignment of the note from Canada to the Yukon has been recorded in the Government's accumulated surplus account and reflected as part of advances to the Yukon Development Corporation.

11. Accounts payable and accrued liabilities

	1987 (000's)	1986 (000's)
Accounts payable	$10,760	$11,502
Accrued liabilities	15,725	10,369
Payable to canada for hospital services	5,841	6,325
Current portion of Due to Canada - Federal grant (Note 5)	0	4,214
Current portion of provision for employee termination benefits	4,345	3,779
Contractors' holdbacks and security deposits	1,610	1,030
Current portion of loans from Canada (Note 12)	630	670
Current portion of other debentures (Note 12)	150	131
	$39,061	$38,020

12. **Unmatured Debt**

Loans from Canada

These loans have been used to finance certain loans to municipalities and housing mortgages. They have varying repayment terms to the year 2003 with interest rates varying from 5 3/8% to 12 1/2%.

As of January 1, 1987, the Yukon obtained access to the Canadian Pension Plan Fund as a source of borrowing. It is estimated that there will be approximately $4 million available from this source for the 1987 calendar year. Funds become available on a monthly basis with a repayment term of 20 years.

The estimated repayment requirements over the next five years for all loans from Canada are as follows:

	Principal (000's)	Interest (000's)	Total (000's)
1987 - 1988	$ 630	$ 708	$1,338
1988 - 1989	676	650	1,326
1989 - 1990	739	587	1,326
1990 - 1991	808	518	1,326
1991 - 1992	720	442	1,162

Other Debentures

These debentures are repayable in semi-annual instalments:

Interest Rate	Maturity	1987 (000's)	1986 (000's)
11.5%	1988	$ 303	$ 434
12.5%	1993	599	599
13.0%	2003	965	965
		1,867	1,998
Less current portion included in accounts payable and accrued liabilities.		150	131
		$ 1,717	$ 1,867

The repayment requirements over the next five years are as follows:

	Principal (000's)	Interest (000's)	Total (000's)
1987 - 1988	$ 150	$ 227	$ 377
1988 - 1989	153	209	362
1989 - 1990	92	195	287
1990 - 1991	104	182	286
1991 - 1992	119	168	287

13. Provision for Legislative Assembly Retirement Allowances

Trust liabilities include $287,000 set aside for Legislative Assembly Retirement Allowances. The Legislative Assembly Retirement Allowances Act, effective May 17, 1984, authorized the payment of annual retirement allowances to members of the Legislative Assembly that were members on or after that date. The allowance is based on the length of service, subject to a minimum of six years, and is payable from age 55. It is to be discontinued if the member again becomes a member of the Legislative Assembly.

14. Grant from Canada

	1987 (000's)	1986 (000's)
Received During the Year	$159,278	$147,042
Additional transfer payment - Young Offenders Act	2,956	0
Adjustments in Respect of:		
Income tax collections	1,653	1,893
Formula financing escalator	455	1,805
Operating revenues	(3,189)	(1,314)
EPF contributions	(991)	(835)
Grant from Canada per Schedule of Revenues (Schedule B)	$160,162	$148,591

The additional transfer payment of $2,956,000 represents a one-time transfer payment which has been agreed will be received with the Grant from Canada for 1987/88. This one-time transfer payment relates to additional costs incurred by the Territory during 1985/86 and 1986/87 following implementation of the Federal Young Offenders Act. Additional funding of this nature for programs arising out of new federal initiatives is provided for in the formula financing agreement with Canada. In future years, the annual grant from Canada will include an amount to cover the Territory's increased costs.

15. Grant to Yukon Housing Corporation

Expenditures of Community and Transportation Services as disclosed in Schedule D include the following grants to the Yukon Housing Corporation.

	1987 (000's)	1986 (000's)
Operations and Maintenance	$1,805	$1,316
Capital	1,300	222
	$3,105	$1,538

16. Overexpenditures

During the year the following votes were over-expended:

	(000's)
Operations and maintenance	
Health and Human Resources	$ 1,286
Public Service Commission	818
Community and Transportation Services	592
Capital	
Education	1,438

17. Commitments

At March 31, 1987 the estimated cost of completing all approved major capital projects over the next three years is $48.3 million. At that date, the Government had outstanding contractual obligations on these of $11.2 million.

The Government has a long-term obligation through to 2009 for highways camp facilities in a northern location. The lease provides for fixed costs to be renegotiated every three years and operational costs to be adjusted annually to actual. Current annual lease payments total $676,000 comprising fixed costs of $379,000 and operational costs of $297,000.

18. Agreement with Curragh Resources

The Government entered into a master agreement on October 4, 1985 with Curragh Resources and Canada to facilitate the re-opening of the lead, zinc and silver mine at Faro. Under this agreement the Government provided Curragh Resources with the following financial assistance to complete the purchase of the mine:

- Loan of $3.4 million as disclosed in Note 6. This loan is secured by a second mortgage on 160 residential lots in Faro.
- $1.6 million, as disclosed in Note 8, for purchase of property in Faro.
- Guarantee to bank of 85% of Curragh's credit facility of $15 million. 90% of the guarantee has in turn been guaranteed by Canada thus limiting the Government's maximum exposure on the guarantee to $1.275 million.

19. Guarantees

In addition to the guarantees referred to in Note 18 (above) the Government has guaranteed repayment of loans payable by the Yukon Housing Corporation totalling $6.1 million and has guaranteed the debts of the Yukon Development Corporation totalling $56 million.

20. Comparative Figures

Certain comparative figures for 1986 have been reclassified to conform with the 1987 presentation.

GOVERNMENT OF THE YUKON TERRITORY Schedule A

Schedule of Transactions in the
Road Equipment Replacement Account
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Charges for use of equipment	$ 10,496	$ 8,990
Operating expenditures	8,405	8,076
Net income from use of equipment	2,091	914
Proceeds on sale of equipment	82	420
Purchase of equipment	(2,024)	(2,249)
Increase (decrease) during the year	149	(915)
Balance at begining of year	1,059	1,974
Balance at end of year	1,208	$ 1,059

GOVERNMENT OF THE YUKON TERRITORY Schedule B

Schedule of Revenues
for the year ended March 31,1987

	1987	1986
	(thousands of dollars)	
Grant from Canada (Note 14)	$ 160,162	$ 148,591
Operations and maintenance		
Taxes and general revenue		
Income taxes	19,105	19,733
Other taxes	9,712	8,631
Interest - bank and other	6,453	6,660
Yukon Liquor Corporation - net income	4,916	4,282
Licences, permits, registrations	3,171	2,703
Yukon Health Care premiums	3,014	2,806
Liquor Taxes	1,754	1,359
Gain on sale of lots	297	62
Fines	174	182
Other Revenues	(184)	(142)
	48,412	46,276
Transfer payment from Canada		
Established Programs Financing	9,523	7,826
Total Revenues	$ 218,097	$ 202,693

GOVERNMENT OF THE YUKON TERRITORY Schedule C

Schedule of Recoveries
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Operations and Maintenance		
Community and Transportation Services	$ 14,612	$ 12,557
Health and Human Resources	7,780	6,779
Education	2,731	3,210
Economic Development	1,286	1,276
Justice	817	695
Finance	620	112
Renewable Resources	238	79
Government Services	219	124
Executive Council Office	20	15
Tourism	12	59
Legislative Assembly	0	1
Interest	980	1120
Total	$ 29,315	$ 26,027
CAPITAL		
Community and Transportation Services	$ 8,908	7,358
Economic Development	5,381	2,074
Renewable Resources	366	0
Government Services	125	106
Justice	80	0
Tourism	7	0
Education	0	119
Total	$ 14,867	$ 9,657

GOVERNMENT OF THE YUKON TERRITORY Schedule D

Schedule of Expenditures
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Operations and maintenance		
Community & Transportation Services (Note 15)	$ 42,363	$ 38,493
Education	39,716	35,689
Health and Human Resources	37,681	34,292
Justice	15,921	14,424
Government Services	12,699	10,360
Renewable Resources	6,043	5,625
Public Service Commission	4,209	2,182
Economic Development	3,930	2,969
Tourism	3,617	2,955
Executive Council Office	3,492	3,304
Finance	3,220	2,929
Legislative Assembly	1,472	1,678
Womens Directorate	183	38
Interest on Loans	931	1,022
Total	$ 175,477	$ 155,960
Capital		
Community & Transportation Services (Note 15)	43,630	$ 23,925
Education	21,349	6,220
Economic Development	6,876	2,616
Government Services	6,512	4,807
Justice	4,842	9,677
Tourism	4,410	3,307
Health and Human Resources	1,780	1,271
Renewable Resources	1,619	912
Executive Council Office	18	4
Total	$ 91,036	$ 52,739

GOVERNMENT OF THE YUKON TERRITORY

Schedule 1

Schedule of Capital Assets
for the year ended March 31, 1987

	1987	1986	DIFFERENCE
Public Buildings including Land and Furnishings	$162,988,313	$126,264,100	$ 36,724,213
Other	14,747,988	13,067,605	1,680,383
	177,736,301	139,331,705	38,404,596
Road Equipment	23,205,322	20,930,574	2,274,748
Deduct: Accumulated Depreciation (Note)	10,311,561	9,056,244	1,255,317
	12,893,761	11,874,330	1,019,431
	$190,630,062	$151,206,035	$ 39,424,027

GOVERNMENT OF THE YUKON TERRITORY Schedule 2

Schedule of Investments in Capital Assets
for the year ended March 31, 1987

	1987	1986
Balance at beginning of year	$ 1	$ 1
Add:		
Assets acquired at cost or estimated market value		
Public buildings including land and furnishings	37,559,539	21,722,456
Road Equipment	2,680,063	2,248,673
Other	1,979,917	2,175,795
	42,219,519	26,146,924
Deduct:		
Assets written off or sold (Schedule 3)		
Public buildings including land and furnishings	837,225	1,975,711
Road equipment	405,315	1,137,345
Other	297,635	383,888
	1,540,175	3,496,944
Net provision for depreciation:		
Road Equipment	1,255,317	82,409
	2,795,492	3,579,353
	39,424,028	22,567,572
Deduct:		
Assets written down	39,424,027	22,567,571
Balance at end of year	$ 1	$ 1

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Schedule of Public Property, Stores and Materials Deleted
for the year ended March 31, 1987

Public Buildings including land	$ 545,970	
Furniture and Office Equipment	291,255	$ 837,225
Road Equipment		405,315
Garage Equipment and Tools	15,792	
Government Vehicles in Pool	100,621	
Sundry Equipment	167,022	
Fire Fighting Equipment	2,449	
Government Vehicles non-pool	11,751	297,635
Total Disposals (Schedule 2)		1,540,175
Deduct:		
Recovered from sales during year		
Buildings and other	92,891	
Road Equipment	82,416	175,307
		$1,364,868

GOVERNMENT OF THE YUKON TERRITORY — Schedule 4

Schedule of Deletion of Accounts Receivable
for the year ended March 31, 1987

Write-offs per Section 15 of the Financial Administration Act		$137,586.35
Write-off under Section 111(1) of the Assessment and Taxation Act		37,394.23
Provision for Doubtful Accounts		
Accounts Receivable 1987 Allowance	$ 61,501.00	
Less: 1986 Allowance	92,297.48	(30,796.48)
Property Tax 1987 Allowance	$103,023.03	
Less: 1986 Allowance	202,239.52	(99,216.49)
		$ 44,967.61

GOVERNMENT OF THE YUKON TERRITORY Schedule 5

Schedule of Replacement of Vehicles
for the year ended March 31, 1987

TYPE OF VEHICLES	ESTIMATES 1986/87	ACTUAL 1986/87
Motor Graders	5	5
1/2 Ton Pickup Trucks	6	6
Utility (Service) Trucks	4	0
Wheeled Loaders	5	7
Rotary Plow Loaders	0	2
Vibratory Compactors	2	2
Pneumatic Wheeled Compactor	2	2
Bituminous Storage Tankers	1	1
5,000 Gallon Tanker	1	0
6 Wheel Truck Tractors	3	3
Lowbed Trailer Assembly	1	1
Asphalt/Cold-Mix Plant	1	0
Street Sweeper	1	1
6 Yard Dump Trucks	4	0
	36	30
TOTAL COST (000'S)	$2,514	$2,024

GOVERNMENT OF THE YUKON TERRITORY Schedule 6

Schedule of Garage Parts and Fuel Inventory Revolving Fund
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
Opening inventory	$ 904,717	$ 902,283	$ 2,434
Add: Purchases	2,155,719	2,902,644	(746,925)
	3,060,436	3,804,927	(744,491)
Deduct: Consumption	2,093,991	2,900,210	(806,219)
Closing Inventory	$ 966,445	$ 904,717	$ 61,728

GOVERNMENT OF THE YUKON TERRITORY Schedule 7

Schedule of Central Stores Revolving Fund
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
Opening Inventory	$ 497,959	$ 488,779	$ 9,180
Add: Purchases	1,488,318	1,241,553	246,765
	1,986,277	1,730,332	255,945
Deduct: Consumption	1,503,244	1,232,373	270,871
Closing Inventory	483,033	497,959	(14,926)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Highway Materials Revolving Fund
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
Opening Inventory	$2,373,087	$1,847,100	$ 525,987
Add: Purchases	1,647,294	2,106,091	(458,797)
	4,020,381	3,953,191	67,190
Deduct: Consumption	1,960,641	1,580,104	380,537
Closing Inventory	$2,059,740	$2,373,087	$ (313,347)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

(Page 1 of 2)

Summary of Revenue
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
TAXATION:			
Frontage Tax	$	$ 30,243	$ (30,243)
Income Tax	19,105,426	19,733,352	(627,926)
Fuel Tax	3,836,427	3,917,968	(81,541)
Property Tax	687,706	717,264	(29,558)
School Tax	1,727,274	1,801,225	(73,951)
Grants-in-lieu	464,576	537,730	(73,154)
Tobacco Tax	2,595,425	1,276,683	1,318,742
Insurance Tax	400,462	350,340	50,122
Liquor Tax	1,754,482	1,358,613	395,869
	30,571,778	29,723,418	848,360
LICENCES, REGISTRATIONS, PERMITS AND FEES:			
Motor Vehicle Ordinance	2,214,983	1,795,539	419,444
Business & Professional	319,673	284,962	34,711
Game and Campground	474,999	473,499	1,500
Justice	41,271	48,706	(7,435)
Community and Transportation	103,695	82,057	21,638
Marriage and Vital Statistics	16,204	18,348	(2,144)
	3,170,825	2,703,111	467,714
INTEREST:			
Bank and Investment	6,199,183	6,419,826	(220,643)
Delinquent Accounts (Tax and Other)	57,506	67,267	(9,761)
Land Sale Agreements	196,957	161,129	35,828
Loan Assistance and S.E.A.L. Programs	(891)	11,991	(12,882)
	6,452,755	6,660,213	(207,458)
FINES:			
Justice	173,703	181,692	(7,989)
	173,703	181,692	(7,989)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

(Page 2 of 2)

Summary of Revenue
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
OTHER:			
Currency Exchange	3,207	42	3,165
Library Fines	2,959	2,251	708
Video Equipment Rentals	3,247	2,604	643
Photocopying Charges	6,139	8,019	(1,880)
Photography Charges	5,217	5,294	(77)
Rentals at Expo '86	144,741	0	144,741
Land Lease	28,408	32,974	(4,566)
Sundry	4,376	747	3,629
Prior Year's Adjustments	(382,971)	(194,587)	(188,384)
	(184,677)	(142,656)	(42,021)
GENERAL:			
Yukon Health Care Premiums	3,014,250	2,806,481	207,769
Liquor System Net Income	4,915,740	4,282,415	633,325
Sale of Lots	297,023	61,773	235,250
	8,227,013	7,150,669	1,076,344
TOTAL REVENUE	$ 48,411,397	$ 46,276,447	$ 2,134,950

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

(Page 1 of 5)

Summary of Expenditures Recoveries
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
LEGISLATIVE ASSEMBLY			
Operations and Maintenance			
Election Deposit Forfeits	$ 200	$ 1,000	$ (800)
EXECUTIVE COUNCIL OFFICE			
Operations and Maintenance			
Statistics	$ 5,287	$ -	$ 5,287
Inquiry Centre	15,000	15,000	0
	$ 20,287	$ 15,000	5,287
COMMUNITY AND TRANSPORTATION SERVICES			
Operations and Maintenance			
Alaska Highway Agreement	$10,543,659	$10,630,193	(86,534)
Dawson Water and Sewer	1,998,989		1,998,989
Airports and Airstrips	1,286,846	1,221,816	65,030
Third Party Services	337,439	239,300	98,139
V.H.F. Radio	138,066	135,253	2,813
Water Delivery & Sewer	125,002	102,161	22,841
Municipal Tax Assessments	101,414	145,603	(44,189)
Emergency Measures Organization	49,761	-	49,761
Insect Control	23,554	24,187	(633)
Third Party Recoveries	4,599	26,427	(21,828)
Course and Sports Fees	2,410	3,551	(1,141)
Sale of Maps and Reports	591	1,062	(471)
Meals and Lodging		180	(180)
Dust Control		6,228	(6,228)
Ambulance Charges		21,274	(21,274)
	$14,612,330	$12,557,235	$ 2,055,095
Capital			
Engineering Services	$ 8,695,487	$ 7,263,807	1,431,680
M.O.T. Airports	99,638	-	99,638
Sewer and Water Installations	93,493	75,469	18,024
Rural Electrification	19,838	18,228	1,610
	$ 8,908,456	$ 7,357,504	1,550,952

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

(Page 2 of 5)

Summary of Expenditures Recoveries
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
ECONOMIC DEVELOPMENT			
Operations and Maintenance			
Energy Equalization	$ 1,285,751	$ 1,272,309	13,442
Other		3,676	(3,676)
	$ 1,285,751	$ 1,275,985	9,766
Capital			
Northern Oil And Gas Action Program	$ 582,016	$ 690,740	(108,724)
A.R.D.A.	207,259	254,826	(47,567)
Economic Development Agreement	4,591,759	1,128,741	3,463,018
	$ 5,381,034	$ 2,074,307	3,306,727
EDUCATION			
Operations and Maintenance			
Training and Course Fees	$ 1,974,014	$ 2,066,478	(92,464)
Bilingualism	711,339	831,087	(119,748)
Dormitory Fees	41,729	3,850	37,879
YVTTC Sale of Materials	94,206	74,903	19,303
Night School Fees	12,610	63,407	(50,797)
Student Accommodation	41,637	38,146	3,491
Professional Development	17,252	11,565	5,687
Rental of Classrooms	24,156	18,571	5,585
Cafeteria	23,965	21,405	2,560
Locker, Shop Fees, etc.		3,983	(3,983)
Student Financial Assistance	2,389	4,345	(1,956)
Tradesman Qualification Fees		1,504	(1,504)
Correspondence Courses	1,318		1,318
Certified Nursing License Fees		390	(390)
Employment Development Program	39,054	21,502	17,552
Field Trips		517	(517)
Miscellaneous Library		11,068	(11,068)
Damage Assesments	159	372	(213)
DND Teacher Exchange	51,947	36,995	14,952
Prior Years Adjustment	(305,188)		(305,188)
	$ 2,730,587	$ 3,210,088	(479,501)
Capital			
French Cadre Renovations	$ 0	$ 119,653	(119,653)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

(Page 3 of 5)

Summary of Expenditures Recoveries
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
FINANCE			
Operations and maintenance			
Public Utilities Tax Transfer	$ 619,790	$ 87,941	531,849
Housing Rentals		14,553	(14,553)
Worker's Compensation		6,000	(6,000)
Adjudication Committee		3,369	(3,369)
Tax Liens	102	(291)	393
Small Debts Fees	30	15	15
	$ 619,922	$ 111,587	508,335
GOVERNMENT SERVICES			
Operations and Maintenance			
Property Rent	$ 173,833	$ 91,944	81,889
Queen's Printer	10,017	9,508	509
Sale of Publications	6,977	4,627	2,350
Staff Parking		14,634	(14,634)
Micrographic Recoveries	27,535	2,911	24,624
	$ 218,362	$ 123,624	94,738
Capital			
Property Management	$	$ 8,966	(8,966)
Sale of Surplus Equipment	92,891	89,173	3,718
Systems Development	18,800		18,800
Third Party Insurance	5,605	4,007	1,598
Contractors	7,585	3,373	4,212
	$ 124,881	$ 105,519	19,362
HEALTH AND HUMAN RESOURCES			
Operations and Maintenance			
Health Services	$ 1,346,653	$ 1,405,553	(58,900)
Community and Family Services	3,415,193	1,924,659	1,490,534
Administrative Services	386,902	490,048	(103,146)
Human Resources	2,631,517	2,959,150	(327,633)
	$ 7,780,265	$ 6,779,410	1,000,855

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

(Page 4 of 5)

Summary of Expenditures Recoveries
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
JUSTICE			
Operations and Maintenance			
Legal Aid	284,322	$ 290,115	(5,793)
Crime Compensation	124,980	54,129	70,851
Worker's Compensation	110,238	68,126	42,112
Correctional Service	97,957	98,667	(710)
Court Worker Program	77,761	58,702	19,059
Law Centre	50,000		50,000
Gun Control and Firearms	44,355	51,536	(7,181)
National Parole Board	19,940	14,810	5,130
Native Constable Training	2,609		2,609
Credit Union Recovery	2,530	29,547	(27,017)
Inmate Room Board Laundry	2,442	2,546	(104)
Third party Recoveries		27,201	(27,201)
	$ 817,134	$ 695,379	121,755
Capital			
Community Residential Centre	$ 80,000	$	$ 80,000
RENEWABLE RESOURCES			
Operations and Maintenance			
COPE	$ 168,852	$	168,852
DIAND and Parks Canada	52,315		52,315
DIAND	18,000		18,000
Sale of Wolf Pelts	472		472
Resource Corporation		60,850	(60,850)
Yukon Heritage River System		10,000	(10,000)
Subsidiary Agreement		7,819	(7,819)
Adjudication Penalties		351	(351)
NOGAP	(1,467)		(1,467)
	$ 238,172	$ 79,020	$ 159,152
Capital			
COPE	$ 350,413	$	$ 350,413
EDA	15,191		15,191
	$ 365,604	$	$ 365,604

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

(Page 5 of 5)

Summary of Expenditures Recoveries
for the year ended March 31, 1987

	1987	1986	INCREASE (DECREASE)
TOURISM			
Operations and Maintenance			
National Museums of Canada	$	$ 23,001	(23,001)
Co-operative Marketing		20,000	(20,000)
Selkirk Band Stabilization		2,259	(2,259)
Tourism Development Strategy		1,650	(1,650)
Dawson Visitor Reception Centre	12,150	12,150	0
	$ 12,150	$ 59,060	(46,910)
Capital			
National Museums	$ 7,201	$	$ 7,201
INTEREST EARNED			
Operations and Maintenance			
Debentures	$ 965,061	$ 1,099,117	$ (134,056)
Low Cost Housing Mortgages	12,054	18,036	(5,982)
Agreements for Sale	2,457	2,527	(70)
	$ 979,572	$ 1,119,680	$ (140,108)
TOTALS			
Operations and Maintenance	$29,314,732	$26,027,068	$ 3,287,664
Capital	14,867,176	9,656,983	5,210,193
	$44,181,908	$35,684,051	$ 8,497,857

GOVERNMENT OF THE YUKON TERRITORY

Schedule 11

(Page 1 of 3)

Schedule of Grants and Contributions
for the year ended March 31, 1987

EXECUTIVE COUNCIL OFFICE		
Commissioner's Allowance	$ 4,000	
Asia Pacific Foundation	25,000	$ 29,000
COMMUNITY AND TRANSPORTATION SERVICES		
Yukon Housing Corporation	$ 3,105,140	
Grant-in-Lieu of Taxes	1,095,000	
Whitehorse Transit	270,000	
Dawson Water and Sewer Deficit	242,000	
Dwelling Unit Grants	2,090,000	
Northern Exploration Facilities Program	40,000	
Conditional Municipal Grant	277,000	
Unconditional Municipal Grant	474,000	
Pool Program	80,000	
Recreation O & M Assistance	24,000	
Community Recreation Assistance	255,000	
Sport Governing Bodies	271,000	
Yukon Arts	88,000	
Advanced Artists	17,000	
Other Recreation Groups	36,000	8,364,140
ECONOMIC DEVELOPMENT		
Energy Equalization	$ 1,214,950	
Prospectors Assistance	65,301	
Woodsmoke Control Program	40,000	
Han Fisheries Ltd.	35,000	
Trade Show Participation	33,166	
Economic Development Organizations	18,685	
Economic Development Agreement	4,534,471	
Yukon Mineral Development Program	810,468	
Special A.R.D.A.	349,473	
Opportunity Identification	78,763	
Yukon Energy Alternatives	57,932	7,238,209
Subtotal carried forward to Page 2		$15,631,349

GOVERNMENT OF THE YUKON TERRITORY

Schedule 11

(Page 2 of 3)

Schedule of Grants and Contributions
for the year ended March 31, 1987

Subtotal carried forward from Page 1		$15,631,349
EDUCATION		
Student Financial Assistance	$ 920,689	
CYI Native Language Program	451,606	
Student Training Allowance	336,111	
Canada Yukon Summer Employment	178,677	
Summer Student CDP	145,417	
Library Boards (Salary)	140,172	
Canada Yukon Job Development	122,306	
Canada Yukon SBTP	100,000	
Joint Commissions (PPE)	85,600	
Yukon Employment Incentive Program	76,154	
Boarding Allowance	73,188	
YTA Salary (President)	57,475	
Subsidized Travel	49,859	
Apprenticeship Incentive	11,229	
Canadian Education Association	4,500	
Bursaries FFL Students	4,000	
Miscellaneous Contributions and Grants	3,000	
Other Grants (PEI & Y. Fox)	1,485	
Bursaries FFL Teach Sums	1,200	
Subsidies FFL	200	
Youth Venture Capital	172	
Student Travel	90	
Job Retention	(3,678)	2,759,452
FINANCE		
Home Owners' Grants	$ 956,780	956,780
Subtotal carried forward to Page 3		$19,347,581

GOVERNMENT OF THE YUKON TERRITORY

Schedule 11

(Page 3 of 3)

Schedule of Grants and Contributions
for the year ended March 31, 1987

Subtotal carried forward from Page 2		$19,347,581
HEALTH AND HUMAN RESOURCES		
Community and Family Services		
Day Care Subsidies	$ 341,322	
Juvenile Justice Community Projects	67,047	
Juvenile Justice Point System	2,466	
Human Resources		
Alcohol and Drug Community Development	23,778	
Yukon Employment Incentive Program	33,294	
Social Assistance	2,187,199	
Pioneer Utility Grants	194,400	
Yukon Senior Income Supplement	438,954	
Handy Bus	81,402	
Seniors Information Centre	15,600	
Vocational Rehabilitation	77,119	
Yukon Association of Special Needs People	17,000	
Health Services		
Hospitals	12,054,207	
Extended Health Care	60,173	15,593,961
JUSTICE		
Criminal Injuries Program	$ 117,784	
Court Workers Program	131,079	
Corrections Institute	41,273	
Supplementary Pensions	318,978	609,114
TOURISM		
Museum Grants	$ 495,993	
Yukon Alaska Joint Marketing	268,612	
Streetscape	182,213	
Yukon Visitors Association	135,306	
Special Events	94,002	
Partners in Tourism	21,635	
Expo Special	19,963	
Art Gallery	3,440	
C.Y.T.S.A.	110	1,221,274
		$36,771,930

GOVERNMENT OF THE YUKON TERRITORY

SCHEDULE 12

(Page 1 of 10)

Schedule of Legislative Appropriations and Unexpended Balances
for the year ended March 31, 1987

PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
YUKON LEGISLATIVE ASSEMBLY					
Operations and Maintenance					
Yukon Legislative Assembly	$ 1,141,000	$ (13,000)	$ 1,128,000	$ 1,088,951	$ 39,049
Clerk of the Assembly	308,000		308,000	292,532	15,468
Elections	53,001	18,000	71,001	66,552	4,449
Retirement and Death Benefits	24,001		24,001	24,000	1
Contingency		15,000	15,000		15,000
	$ 1,526,002	$ 20,000	$ 1,546,002	$ 1,472,035	$ 73,967
EXECUTIVE COUNCIL OFFICE					
Operations and Maintenance					
Cabinet Support	$ 677,000	$ 7,000	$ 684,000	$ 632,732	$ 51,268
Office of the Commissioner	103,000	28,000	131,000	118,585	12,415
Administration	325,000		325,000	342,514	(17,514)
Executive Council Office Secretariat	427,000	(48,000)	379,000	304,324	74,676
Internal Audit	279,000		279,000	241,653	37,347
Land Claims Secretariat	557,000		557,000	545,729	11,271
Policy / Intergovernmental Relations	727,000	(195,000)	532,000	453,576	78,424
Public Affairs	602,000		602,000	520,681	81,319
Public Inquiries	1		1		1
Plebiscites	1		1		1
Bureau of Statistics	383,000	(32,000)	351,000	332,534	18,466
Contingency		30,000	30,000		30,000
	$ 4,080,002	$ (210,000)	$ 3,870,002	$ 3,492,328	$ 377,674
Capital					
Public Affairs Equipment	$ 6,000	$	$ 6,000	$ 8,951	$ (2,951)
Research and Development Support	15,000		15,000	9,561	5,439
Northern Oil and Gas Action Program	1		1		1
	$ 21,001	$	$ 21,001	$ 18,512	$ 2,489

GOVERNMENT OF THE YUKON TERRITORY

SCHEDULE 12

(Page 2 of 10)

Schedule of Legislative Appropriations and Unexpended Balances
for the year ended March 31, 1987

PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
COMMUNITY AND TRANSPORTATION SERVICES					
Operations and Maintenance					
Administration, Policy and Planning	$ 1,590,000	$ (150,000)	$ 1,440,000	$ 1,489,001	$ (49,001)
Highways and Transportation	29,596,000	(360,000)	29,326,000	29,626,447	(300,447)
Lands and Assessments	855,000	(81,000)	774,000	734,636	39,364
Yukon Housing Corporation	1,492,000		1,492,000	1,804,689	(312,689)
Community Services	7,399,000	651,000	8,050,000	8,011,577	38,423
Municipal Engineering	729,000		729,000	696,346	32,654
Contingency		50,000	50,000		50,000
	$ 41,661,000	$ 110,000	$ 41,771,000	$ 42,362,696	$ (591,696)
Capital					
Planning and Pre-Engineering	$ 595,000	$ (197,000)	$ 398,000	$ 324,752	$ 73,248
Facilities and Equipment	7,649,000	(102,000)	7,547,000	6,889,270	657,730
Community Roads and Streets	1,425,000	(234,000)	1,191,000	1,297,395	(106,395)
Whitehorse - General	2,500,000		2,500,000	2,338,600	161,400
Recreation	2,902,000	(890,000)	2,012,000	1,847,340	164,660
Public Health and Safety	3,425,000	1,862,000	5,287,000	4,482,651	804,349
Land Development	3,032,000	433,000	3,465,000	2,637,364	827,636
Less: Transfer to Inventory				(2,075,560)	2,075,560
Highway Construction	15,289,000	(165,000)	15,124,000	13,825,662	1,298,338
Housing Construction and Renovation	1,305,000	384,000	1,689,000	1,300,451	388,549
Engineering Services Agreement	1	8,301,999	8,302,000	8,145,682	156,318
Economic Development Agreement	1		1		1
Northern Oil and Gas Action Program	1		1		1
Local Employment Opportunities Program		3,703,000	3,703,000	2,522,027	1,180,973
Airports		89,000	89,000	94,617	(5,617)
Contingency		50,000	50,000		50,000
	$ 38,122,003	$ 13,234,999	$ 51,357,002	$ 43,630,251	$ 7,726,751
ECONOMIC DEVELOPMENT MINES AND SMALL BUSINESS					
Operations and maintenance					
Administration	$ 297,001	$ 354,000	$ 651,001	$ 737,550	$ (86,549)
Energy and Mines	2,420,000	(419,000)	2,001,000	1,614,659	386,341
Economic Policy Planning and Research	765,000	383,000	1,148,000	1,017,280	130,720
Small Business	613,000	38,000	651,000	560,561	90,439
Contingency		50,000	50,000		50,000
	$ 4,095,001	$ 406,000	$ 4,501,001	$ 3,930,050	$ 570,951

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PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
ECONOMIC DEVELOPMENT MINES AND SMALL BUSINESS					
Capital					
Loan Assistance Program	$ 1,000,000	$ 630,000	$ 1,630,000	$ 374,097	$ 1,255,903
Less: Transfer to Receivables				(374,097)	374,097
Special ARDA	475,000	570,000	1,045,000	349,473	695,527
Economic Development Agreement	3,152,001	3,312,999	6,465,000	5,085,671	1,379,329
Less: Transfer to Receivables				(110,200)	110,200
Northern Oil and Gas Action Program	822,000	(122,000)	700,000	571,502	128,498
Yukon Energy Alternatives	213,000	(23,000)	190,000	57,933	132,067
Energy Conservation Loan Program	355,000	645,000	1,000,000	500,146	499,854
Less: Transfer to Receivables				(467,972)	467,972
Energy Development Program	300,000	(300,000)	0	0	0
Opportunity Identification	100,000	75,000	175,000	78,763	96,237
Yukon Mineral Development Program	1,000,000	(35,000)	965,000	810,468	154,532
Small Business Loans Program	1		1		1
Yukon Development Corporation		1	1		1
Contingency		50,000	50,000		50,000
	$ 7,417,002	$ 4,803,000	$ 12,220,002	$ 6,875,784	$ 5,344,218
EDUCATION					
Operations and Maintenance					
Finance and Administration	$ 4,214,000	$ 405,000	$ 4,619,000	$ 4,603,502	$ 15,498
Policy and Planning	125,000	607,000	732,000	528,627	203,373
Public Schools	23,275,000	748,000	24,023,000	24,088,505	(65,505)
Libraries and Archives	1,280,000	119,000	1,399,000	1,356,436	42,564
Advanced Education	9,810,000	(412,000)	9,398,000	9,139,259	258,741
Contingency		200,000	200,000		200,000
	$ 38,704,000	$ 1,667,000	$ 40,371,000	$ 39,716,329	$ 654,671

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PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
EDUCATION - Capital					
Miscellaneous School Equipment	$ 899,000	$ 153,000	$ 1,052,000	$ 1,112,395	$ (60,395)
Yukon College - Equipment	460,000	(16,000)	444,000	417,428	26,572
Community Learning Centres-Equipment	114,000	(18,000)	96,000	76,214	19,786
Grounds and Landscaping	228,000	(23,000)	205,000	205,796	(796)
Yukon College - New Construction	13,500,000	1,580,000	15,080,000	16,999,209	(1,919,209)
Carcross School Upgrading	748,000	(639,000)	109,000	111,141	(2,141)
Grey Mountain Primary Activity Room	622,000	(35,000)	587,000	528,626	58,374
Haines Junction Student Residence	200,000	(200,000)			
St. Elias Residence - Equipment	5,000		5,000	4,054	946
St. Elias Residence - Expansion	80,000	(20,000)	60,000	14,046	45,954
Depart. Equipment Storage Facility	15,000		15,000	9	14,991
Robert Service School - Upgrading	75,000	50,000	125,000	201,479	(76,479)
Eliza Van Bibber School - Storage	35,000		35,000	29,674	5,326
Installation of Computer Labs	45,000		45,000	15,295	29,705
Christ the King Elementary - Library	20,000		20,000	14,378	5,622
Del Van Gorder School - Rebuilding	1	346,999	347,000	313,406	33,594
Conversion of Films to Video Format	30,000		30,000	15,920	14,080
Branch Library Equipment	25,000	3,000	28,000	19,709	8,291
Audio Visual Services Equipment	15,000	3,000	18,000	14,272	3,728
Technical Service Equipment	10,000		10,000	11,026	(1,026)
Storage Equipment	10,000		10,000	3,199	6,801
Library Planning - Whitehorse	25,000	(25,000)		369	(369)
Northern Oil and Gas Action Program	1		1	560	(559)
G. A. Jeckell Gym		25,000	25,000	88,740	(63,740)
Watson Lake High - Upgrade		98,000	98,000	43,181	54,819
Whitehorse Elementary - Renovations		265,000	265,000	217,708	47,292
F. H. Collins - Retrofit/Renovations		133,000	133,000	144,701	(11,701)
Yukon College Renovations		86,000	86,000	75,592	10,408
Display Preparation/Maintenance		20,000	20,000	7,734	12,266
Carcross Library Development		92,000	92,000	60,411	31,589
Storage Equipment Facilities		40,000	40,000	18,626	21,374
Reference Room		10,000	10,000	8,830	1,170
Conservation Laboratory Equipment		10,000	10,000		10,000
Yukon Hall		80,000	80,000	59,391	20,609
Departmental Relocation		134,000	134,000	156,892	(22,892)
Ross River School Upgrade		8,000	8,000	576	7,424
Christ the King High School Renovations		10,000	10,000		10,000
Teslin School Flooring		5,000	5,000	187	4,813
Tantalus School Interior Upgrade		100,000	100,000	5,930	94,070
Takhini School Interior Upgrade		30,000	30,000	20,004	9,996
Rural Facility Study		75,000	75,000	70,110	4,890
Eliza Van Bibber Expansion		100,000	100,000	84,946	15,054
Jack Hulland Carpet		45,000	45,000	37,657	7,343
Elsa School Library Conversion		20,000	20,000	4,756	15,244
Whitehorse Elementary Upgrade		127,000	127,000	80,133	46,867
F. H. Collins Upgrade		8,000	8,000	4,650	3,350
Elsa School Activity Room		24,000	24,000	25,773	(1,773)
Whitehorse Facility Study		25,000	25,000	24,750	250
Contingency		20,000	20,000		20,000
	$ 17,161,002	$ 2,749,999	$ 19,911,001	$ 21,349,483	$ (1,438,482)

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PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
FINANCE					
Operations and Maintenance					
Treasury	$ 2,213,000	$ 32,000	$ 2,245,000	$ 2,218,153	$ 26,847
Grants	873,000	44,000	917,000	956,780	(39,780)
Prior Year's Adjustments		1,000	1,000	194	806
Bad Debts Allowance		126,000	126,000	44,958	81,042
Contingency		150,000	150,000		150,000
	$ 3,086,000	$ 353,000	$ 3,439,000	$ 3,220,085	$ 218,915
GOVERNMENT SERVICES					
Operations and Maintenance					
Administration	$ 3,783,000	$ 622,000	$ 4,405,000	$ 4,133,561	$ 271,439
Systems and Computing Services	2,533,000	(163,000)	2,370,000	2,548,071	(178,071)
Supply Services	3,452,000	436,000	3,888,000	3,822,660	65,340
Public Works	2,013,000	21,000	2,034,000	2,192,414	(158,414)
Prior Year Adjustments		2,000	2,000	2,249	(249)
Contingency		50,000	50,000		50,000
	$ 11,781,000	$ 968,000	$ 12,749,000	$ 12,698,955	$ 50,045
Capital					
Miscellaneous Minor Projects	110,000		110,000	109,292	708
Systems Development and Equipment	3,250,000	250,000	3,500,000	3,495,739	4,261
Furniture and Equipment	366,000	(30,000)	336,000	342,445	(6,445)
Pooled Road Equipment	250,000	18,000	268,000	268,064	(64)
Pre-Engineering Studies	100,000	300,000	400,000	281,971	118,029
Major Maintenance-Public Buildings	1,300,000		1,300,000	1,208,622	91,378
Asbestos Renoval and Re-insulation	420,000	(207,000)	213,000	226,082	(13,082)
Energy Conservation Projects	450,000	(160,000)	290,000	257,077	32,923
Capital Project Engineering Audits	75,000	(10,000)	65,000	27,695	37,305
Workshops and Equipment	73,000		73,000	39,985	33,015
Relocation/Renovation		196,000	196,000	255,527	(59,527)
Continency		50,000	50,000		50,000
	$ 6,394,000	$ 407,000	$ 6,801,000	$ 6,512,499	$ 288,501

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PROGRAM	MAIN APPROPRIATION	SUPPLEMENTARY APPROPRIATION	REVISED APPROPRIATION	ACTUAL EXPENDITURE	(OVER) UNDER EXPENDITURE
HEALTH AND HUMAN RESOURCES					
Operations and Maintenance					
Administrative Services	$ 1,276,000	$	$ 1,276,000	$ 1,429,173	$ (153,173)
Community and Family Services	8,173,000	56,000	8,229,000	7,028,955	1,200,045
Human Resources	6,791,000	(295,000)	6,496,000	7,084,271	(588,271)
Health	20,660,000	(285,000)	20,375,000	22,615,072	(2,240,072)
Contingency		20,000	20,000		20,000
Prior Years Adjustments				(476,098)	476,098
	$ 36,900,000	$ (504,000)	$ 36,396,000	$ 37,681,373	$ (1,285,373)
Capital					
Northern Health Services - Equipment and Construction	$ 3,103,000	$ (2,083,000)	$ 1,020,000	$ 994,431	$ 25,569
Renovations-Alcohol/Drug	10,000		10,000	16	9,984
Furniture and Equipment-Alcohol/Drug	24,000		24,000	3,521	20,479
Furniture and Equipment-Youth Services	26,000		26,000	38,685	(12,685)
Furniture and Equipment-Child Welfare	78,000		78,000	19,839	58,161
Equipment-Speech Disorders	8,000		8,000	6,438	1,562
Equipment-Senior Citizen Facilities	77,000	(20,000)	57,000	53,008	3,992
Watson Lake Group Home	26,000		26,000	1,292	24,708
Young Offenders Facilities	1		1	8,730	(8,729)
Group Homes-Renovations		52,000	52,000	13,612	38,388
Macaulay Lodge Renovations-Phase III		430,000	430,000	422,287	7,713
Extended Care Facility		75,000	75,000	75,000	0
Child Welfare Construction/Renovation		136,000	136,000	127,574	8,426
Young Offenders Facility Renovations				16,078	
Contingency		20,000	20,000		20,000
	$ 3,352,001	$ (1,390,000)	$ 1,962,001	$ 1,780,511	$ 181,490

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JUSTICE					
Operations and Maintenance					
Administration	$ 676,000	$ 393,000	$ 1,069,000	$ 1,031,004	$ 37,996
Court Services	1,931,000	248,000	2,179,000	2,021,386	157,614
Attorney General	1,788,000	134,000	1,922,000	2,008,872	(86,872)
Consumer and Corporate Affairs	1,228,000	123,000	1,351,000	1,302,961	48,039
Solicitor General	9,935,000	(373,000)	9,562,000	9,428,914	133,086
Policy and Planning	173,000	(38,000)	135,000	129,217	5,783
Contingency		190,000	190,000		190,000
Prior Years Adjustments				(1,351)	1,351
	$ 15,731,000	$ 677,000	$ 16,408,000	$ 15,921,003	$ 486,997
Capital					
Court Equipment	$ 1,000	$	$ 1,000	$ 1,046	$ (46)
Corrections Equipment	83,000	(24,000)	59,000	57,839	1,161
Yukon Law Centre	3,008,000	1,226,000	4,234,000	3,818,062	415,938
Mobile Work Camp - Corrections	7,000	(7,000)		260	(260)
Correctional Facility Planning Study	100,000	(100,000)			
Liquor Warehouse	900,000	(135,000)	765,000	709,190	55,810
Liquor Store/Headquarters Equipment	80,000		80,000	62,407	17,593
Rural Court Facilities Renovations		548,000	548,000	12,749	535,251
Community Residential Centre		180,000	180,000	180,000	
Contingency		200,000	200,000		200,000
	$ 4,179,000	$ 1,888,000	$ 6,067,000	$ 4,841,553	$ 1,225,447
PUBLIC SERVICE COMMISSION					
Operations and Maintenance					
Administration	$ 182,000	$ 45,000	$ 227,000	$ 234,424	$ (7,424)
Recruitment and Training	1,398,000	195,000	1,593,000	1,491,897	101,103
Employee Records and Pensions	229,000		229,000	218,184	10,816
Labour Relations	220,000	16,000	236,000	213,010	22,990
Workers' Compensation Claims Fund	309,000	(64,000)	245,000	221,455	23,545
Compensation	545,000	(278,000)	267,000	387,120	(120,120)
Positive Employment Program	232,000	(24,000)	208,000	159,436	48,564
Leave Accruals		365,000	365,000	1,282,775	(917,775)
Contingency		20,000	20,000		20,000
Prior Years Adjustments				161	(161)
	$ 3,115,000	$ 275,000	$ 3,390,000	$ 4,208,462	$ (818,462)

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RENEWABLE RESOURCES					
Operations and Maintenance					
Administration	$ 775,000	$ 40,000	$ 815,000	$ 792,095	$ 22,905
Policy and Planning	584,000	3,000	587,000	581,701	5,299
Lands, Parks and Resources	1,128,000	(52,000)	1,076,000	1,036,869	39,131
Fish and Wildlife	3,115,000	189,000	3,304,000	3,253,976	50,024
Agriculture	217,000		217,000	212,061	4,939
COPE		262,000	262,000	166,152	95,848
Northern Oil and Gas Action Program					0
Contingency		60,000	60,000		60,000
	$ 5,819,000	$ 502,000	$ 6,321,000	$ 6,042,854	$ 278,146
Capital					
Tatchun/Frenchman Parkway	$ 90,000	$ (20,000)	$ 70,000	$ 19,841	$ 50,159
Coal River Springs Planning	225,000	(209,000)	16,000	14,504	1,496
Thirty Mile River Planning	20,000		20,000	1,147	18,853
Kusawa Lake Planning	28,000	44,000	72,000	26,400	45,600
Fort Selkirk Park Planning	50,000	10,000	60,000	53,566	6,434
Herschel Park Planning	75,000	(65,000)	10,000	5,348	4,652
Tarfu/Snafu - Campground Planning	16,000	4,000	20,000	18,487	1,513
Nahanni Campground Construction	215,000	(125,000)	90,000	67,556	22,444
Planning and Construction:					
Dempster Campground	195,000	70,000	265,000	195,547	69,453
South Canol	72,000	8,000	80,000	58,369	21,631
Watson Lake Campground	33,000	64,000	97,000	108,348	(11,348)
Mayo - Recreation	145,000		145,000	119,545	25,455
Recreation Area - Watson/Wheaton	42,000		42,000	5,165	36,835
Campground Rehabilitation	160,000	150,000	310,000	271,798	38,202
Recreation Trails	50,000	26,000	76,000	65,653	10,347
Interpretive Centre-Dempster Highway	4,000		4,000	777	3,223
Departmental Equipment	70,000		70,000	82,329	(12,329)
Conservation Officer Facility - Water Supply	13,000	1,000	14,000	5,987	8,013
Biology Workshop and Laboratory	4,000	34,000	38,000	28,552	9,448
Northern Oil and Gas Action Program	1		1		1
Economic Development Agreement	1		1		1
Parks System Plan Inventory		53,000	53,000	25,723	27,277
Heritage River System Plan		70,000	70,000	16,800	53,200
Dalton Post Construction		20,000	20,000	10,814	9,186
COPE		345,000	345,000	351,036	(6,036)
Bison Compound Capture Facility		55,000	55,000	54,469	531
Parks and Resources Workshop		5,000	5,000	4,783	217
Watson/Wheaton Sub-Regional Workshop		25,000	25,000	6,015	18,985
Contingency		20,000	20,000		20,000
	$ 1,507,002	$ 585,000	$ 2,092,002	$ 1,618,559	$ 473,443

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TOURISM					
Operations and Maintenance					
Administration	$ 285,000	$ (4,000)	$ 281,000	$ 281,173	$ (173)
Heritage	402,000	4,000	406,000	392,332	13,668
Development	322,000	(2,000)	320,000	304,447	15,553
Marketing	1,962,000	37,000	1,999,000	1,815,257	183,743
Expo '86	1,388,000	(467,000)	921,000	824,186	96,814
Contingency		20,000	20,000		20,000
	$ 4,359,000	$ (412,000)	$ 3,947,000	$ 3,617,395	$ 329,605
Capital					
Old Territorial Administration Building	$ 810,000	$ 1,857,000	$ 2,667,000	$ 2,260,960	$ 406,040
S. S. Tutshi	100,000	65,000	165,000	160,028	4,972
Fort Selkirk Stabilization	260,000	10,000	270,000	262,321	7,679
Herschel Island	60,000		60,000	18,804	41,196
Robinson Roadhouse	150,000	(122,000)	28,000	26,834	1,166
Canyon Creek Bridge	75,000		75,000	48,868	26,132
Forty Mile Townsite	120,000	(80,000)	40,000	42,093	(2,093)
Historic Sites Inventory	150,000	(50,000)	100,000	73,721	26,279
Museum Grants	100,000		100,000	96,225	3,775
Conservation Projects - Museums	12,000	8,000	20,000	19,990	10
Teslin Museum Renovations	100,000	120,000	220,000	168,494	51,506
MacBride Museum Expansion	100,000	(75,000)	25,000	500	24,500
Dawson Museum Train Roof	50,000	(43,000)	7,000	8,593	(1,593)
Transportation Museum	100,000	(74,000)	26,000	100,000	(74,000)
Point-of-Interest Signs	50,000	79,000	129,000	100,968	28,032
Visitor Reception Centres -					
Landscaping	30,000	(29,000)	1,000	522	478
Equipment	25,000	(11,000)	14,000	6,314	7,686
Special Events Incentives	75,000	36,000	111,000	95,394	15,606
Streetscape Development	200,000	100,000	300,000	229,577	70,423
Visual Arts Acquisition	100,000		100,000	51,768	48,232
Travel Film	15,000	34,000	49,000	35,541	13,459
Yukon Pavilion - Expo '86	100,000	235,000	335,000	351,754	(16,754)
Northern Oil And Gas Action Program	1		1	110	(109)
Economic Development Agreement	1		1		1
Yukon Museum Development Plan		27,000	27,000	26,500	500
Wilderness Development		100,000	100,000	97,007	2,993
Art Gallery Renovations		12,000	12,000	10,027	1,973
Visitor Recepyon Centre Upgrading		136,000	136,000	58,324	77,676
Kluane Museum Retrofit		180,000	180,000	20,882	159,118
Major Artifacts Stabilization		45,000	45,000	11,397	33,603
Exhibit Case Construction		50,000	50,000	26,000	24,000
Contingency		95,000	95,000		95,000
	$ 2,782,002	$ 2,705,000	$ 5,487,002	$ 4,409,516	1,077,486

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WOMENS DIRECTORATE					
Operations and Maintenance					
Public Information and Program Development	$ 208,000	$	$ 208,000	$ 182,662	$ 25,338
Contingency		5,000	5,000		5,000
	$ 208,000	$ 5,000	$ 213,000	$ 182,662	$ 30,338
LOAN INTEREST					
Interest	$ 1,000,000	$	$ 1,000,000	$ 930,707	$ 69,293
	$ 1,000,000	$	$ 1,000,000	$ 930,707	$ 69,293
TOTALS					
Operations and maintenance	$ 171,065,005	$ 3,857,000	$ 174,922,005	$ 174,546,227	$ 375,778
Loan Interest	1,000,000		1,000,000	930,707	69,293
	172,065,005	3,857,000	175,922,005	175,476,934	445,071
Capital	80,935,013	24,982,998	105,918,011	91,036,668	14,881,343
	$ 253,000,018	$ 28,839,998	$ 281,840,016	$ 266,513,602	$ 15,326,414

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
LEGISLATIVE ASSEMBLY					
Recoveries					
Election Deposits Lost	$	$	$	$ 200	$ (200)
EXECUTIVE COUNCIL OFFICE					
Recoveries					
Operations and maintenance					
Statistics	$ 8,000	$	$ 8,000	5,287	$ 2,713
Inquiry Centre	15,000		15,000	15,000	
	$ 23,000		$ 23,000	$ 20,287	$ 2,713
COMMUNITY AND TRANSPORTATION SERVICES					
Revenues					
Weigh Station Permits	$ 142,000	$	$ 142,000	$ 188,577	$ (46,577)
Motor Vehicle Licenses/Permits	1,794,000		1,794,000	1,687,628	106,372
Registrations and Fees	75,000		75,000	91,918	(16,918)
Bulk Commodity Fees	300,000		300,000	330,649	(30,649)
Land Sales				297,023	(297,023)
Interest on Land Sales	100,000		100,000	196,958	(96,958)
Land Sale Fees				19,906	(19,906)
Land Leases				28,408	(28,408)
	$ 2,411,000	$	$ 2,411,000	$ 2,841,067	$ (430,067)
Recoveries					
Operations and maintenance					
V. H. F. Radio	$ 107,000	$	$ 107,000	$ 138,066	$ (31,066)
Airports (M.O.T.)	1,209,000		1,209,000	1,286,846	(77,846)
Alaska Highway Agreement	11,000,000	(600,000)	10,400,000	10,543,659	(143,659)
Recoverable Services	340,000		340,000	342,038	(2,038)
Water Delivery and Sewer Charges	58,000	73,000	131,000	125,002	5,998
Municipal Tax Assessments	127,000		127,000	101,414	25,586
Insect Control	23,000		23,000	23,554	(554)
Participant Sport Fees	2,000		2,000	2,410	(410)
Emergency Measures	57,000		57,000	49,761	7,239
Dangerous Goods Program	67,000		67,000		67,000
Dawson Water and Sewer				1,998,989	(1,998,989)
Lands				591	(591)
	$ 12,990,000	$ (527,000)	$ 12,463,000	$ 14,612,330	$ (2,149,330)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
COMMUNITY AND TRANSPORTATION SERVICES					
Capital					
Land Development	$ 2,534,000	$ (534,000)	$ 2,000,000	$	$ 2,000,000
Engineering Services Agreement	1	8,841,999	8,842,000	8,695,487	146,513
Rural Electrification		30,000	30,000	19,838	10,162
Airports (M.O.T.)		95,000	95,000	99,638	(4,638)
Water and Sewer				93,493	(93,493)
	$ 2,534,001	$ 8,432,999	$ 10,967,000	$ 8,908,456	$ 2,058,544
ECONOMIC DEVELOPMENT					
Revenue					
SEAL Loans Interest	$	$	$	$ (508)	$ 508
Loan Assistance Program Interest				(383)	383
	$	$	$	$ (891)	$ 891
Recoveries					
Operations and maintenance					
Energy Equalization	$ 2,156,000	$ (657,000)	$ 1,499,000	$ 1,285,751	$ 213,249
Capital					
Loan Assistance Program	$ 1	$	$ 1	$	$ 1
Special ARDA	238,000	285,000	523,000	207,259	315,741
Economic Development Agreement	2,687,001	3,324,999	6,012,000	4,591,759	1,420,241
Northern Oil and Gas Action Program	822,000	(122,000)	700,000	582,016	117,984
Energy Conservation Loan Program	1		1		1
Small Business Loans Program	1		1		1
	$ 3,747,004	$ 3,487,999	$ 7,235,003	$ 5,381,034	$ 1,853,969
EDUCATION					
Revenues					
Advanced Education				2,201	(2,201)
Libraries and Archives	20,000		20,000	17,562	2,438
	$ 20,000	$	$ 20,000	$ 19,763	$ 237

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
EDUCATION					
Recoveries					
Operations and maintenance					
Public Schools Branch	$ 70,000	$	$ 70,000	$ 94,674	$ (24,674)
French Language Program	739,000	(96,000)	643,000	711,339	(68,339)
Advanced Education	2,268,000	(337,000)	1,931,000	2,229,762	(298,762)
Prior Year's Adjustment		(305,000)	(305,000)	(305,188)	188
	$ 3,077,000	$ (738,000)	$ 2,339,000	$ 2,730,587	$ (391,587)
FINANCE					
Revenues					
Income Tax	$ 21,315,000	$	$ 21,315,000	$ 19,105,426	$ 2,209,574
School and Property Tax	3,407,000		3,407,000	2,879,556	527,444
Interest and Penalties	71,000		71,000	57,505	13,495
Fuel/Heating Oil Tax	3,804,000		3,804,000	3,836,427	(32,427)
Tobacco Tax	2,607,000		2,607,000	2,595,425	11,575
Insurance Premium Tax	300,000		300,000	400,462	(100,462)
Interest on Investments	5,554,000		5,554,000	6,199,183	(645,183)
Prior Years Adjustment				(382,971)	382,971
EPF Grant	8,500,000		8,500,000	9,523,000	(1,023,000)
Operating Grant	158,933,000	45,000	158,978,000	160,161,475	(1,184,475)
Sundry				4,890	(4,890)
	$ 204,491,000	$ 45,000	$ 204,536,000	$ 204,380,378	$ 155,622
Recoveries					
Operations and Maintenance					
Public Utilities Tax Transfer	$ 100,000	$	$ 100,000	$ 619,790	$ (519,790)
Sundry				132	(132)
	$ 100,000	$	$ 100,000	$ 619,922	$ (519,922)
GOVERNMENT SERVICES					
Recoveries					
Operations and Maintenance					
Sale of Ordinance	$ 2,000	$ 4,000	$ 6,000	$ 6,977	$ (977)
Queen's Printer Recoveries	14,000	(4,000)	10,000	10,017	(17)
Rental of Government Property	110,000	50,000	160,000	173,833	(13,833)
Micrographics	3,000	27,000	30,000	27,535	2,465
	$ 129,000	$ 77,000	$ 206,000	$ 218,362	$ (12,362)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
GOVERNMENT SERVICES					
Capital					
Sale of Government Surplus	$	$ 100,000	$ 100,000	$ 92,891	$ 7,109
Third Party Insurance		10,000	10,000	5,605	4,395
Plans and Specifications		10,000	10,000	7,585	2,415
Data Systems/Computer Services				18,800	(18,800)
	$	$ 120,000	$ 120,000	$ 124,881	$ (4,881)
HEALTH AND HUMAN RESOURCES					
Revenues					
Health Care Insurance Premiums	$ 2,981,000	$	$ 2,981,000	$ 3,014,250	$ (33,250)
Registrations and Fees	14,000		14,000	16,204	(2,204)
	$ 2,995,000	$	$ 2,995,000	$ 3,030,454	$ (35,454)
Recoveries					
Operations and Maintenance					
Administration	$ 638,000	$	$ 638,000	$ 386,902	$ 251,098
Community and Family Life Services	3,208,000	(143,000)	3,065,000	3,415,193	(350,193)
Human Resources	3,325,000	(236,000)	3,089,000	2,631,517	457,483
Health	1,657,000	(219,000)	1,438,000	1,346,653	91,347
	$ 8,828,000	$ (598,000)	$ 8,230,000	$ 7,780,265	$ 449,735
JUSTICE					
Revenue					
Fines - Territorial Court	$ 154,000	$	154,000	$ 173,703	$ (19,703)
Registration and Fees	32,000		32,000	41,271	(9,271)
Business and Professional Licenses	247,000		247,000	319,673	(72,673)
Liquor Profit, Licenses and Surcharges	6,333,000		6,333,000	6,670,222	(337,222)
	$ 6,766,000	$	$ 6,766,000	$ 7,204,869	$ (438,869)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
JUSTICE					
Recoveries					
Operations and Maintenance					
Courtworkers Program	$ 65,000	$	$ 65,000	$ 77,761	$ (12,761)
Criminal Injuries	25,000	88,000	113,000	124,980	(11,980)
Legal Aid Agreement	240,000	36,000	276,000	270,000	6,000
Legal Aid Client Recoveries				14,322	
National Parole Board	30,000	(14,000)	16,000	19,940	(3,940)
Firearm Certificates	1,000	5,000	6,000	7,541	(1,541)
Gun Control	35,000		35,000	36,814	(1,814)
Workers' Compensation Board	91,000	18,000	109,000	110,238	(1,238)
Official Guardian	13,000	(13,000)			
Reparative Sanctions Project	65,000		65,000	67,648	(2,648)
Canadian Penitentiary Service		5,000	5,000	30,309	(25,309)
Room and Board		1,000	1,000	2,442	(1,442)
Law Centre		50,000	50,000	50,000	
Whitehorse Credit Union				2,530	(2,530)
Third Party Recoveries				2,609	(2,609)
	$ 565,000	$ 176,000	$ 741,000	$ 817,134	$ (76,134)
Capital					
Community Residential Centre	$	$ 80,000	$ 80,000	$ 80,000	$
RENEWABLE RESOURCES					
Revenues					
Hunting Licenses	$ 280,000	$	$ 280,000	$ 305,902	$ (25,902)
Trapping/Furs	4,000		4,000	7,757	(3,757)
Fishing Licenses	95,000		95,000	89,785	5,215
Campground Permits	65,000		65,000	68,940	(3,940)
Miscellaneous Licences and Fees				2,615	(2,615)
Sundry	1,000		1,000	492	508
	$ 445,000	$	$ 445,000	$ 475,491	$ (30,491)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

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Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
RENEWABLE RESOURCES					
Recoveries					
Operations and Maintenance					
Agriculture Canada	$ 3,000	$	$ 3,000	$	$ 3,000
Birds of Prey	12,000	(12,000)			
Sale of Wolf Pelts	22,000	(17,000)	5,000	473	4,527
North American Wild Sheep	70,000	(70,000)			
N O G A P				(1,467)	1,467
COPE		262,000	262,000	168,852	93,148
DIAND and Parks Canada		75,000	75,000	52,314	22,686
DIAND		18,000	18,000	18,000	0
	$ 107,000	$ 256,000	$ 363,000	$ 238,172	$ 124,828
Capital					
COPE	$	$ 345,000	$ 345,000	$ 350,413	$ (5,413)
B D A				15,191	(15,191)
	$	$ 345,000	$ 345,000	$ 365,604	$ (20,604)
TOURISM					
Revenues					
Concession Rentals Expo 86	$	$	$	$ 144,741	$ (144,741)
Recoveries					
Operations and Maintenance					
Rental Visitor Reception Centre	$	$ 12,000	$ 12,000	$ 12,150	$ (150)
Capital					
National Museums of Canada	$	$ 7,000	$ 7,000	$ 7,201	$ (201)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

Revenues and Recoveries - Comparison of Estimates to Actuals
for the year ended March 31, 1987

(Page 7 of 7)

PROGRAM	MAIN ESTIMATES	SUPPLEMENTARY ESTIMATES	REVISED ESTIMATES	ACTUAL	(OVER)UNDER
THIRD PARTY INTEREST					
Recoveries					
Debentures	$ 1,000,000	$	$ 1,000,000	$ 965,061	$ 34,939
Low Cost Housing Loans				12,054	(12,054)
Agreements for Sale				2,457	(2,457)
	$ 1,000,000	$	$ 1,000,000	$ 979,572	$ 20,428
TOTALS					
Recoveries					
Operations and Maintenance	$ 27,975,000	$ (1,999,000)	$ 25,976,000	$ 28,335,160	$ (2,359,160)
Loan Interest	1,000,000		1,000,000	979,572	20,428
	28,975,000	(1,999,000)	26,976,000	29,314,732	(2,338,732)
Capital	6,281,005	12,472,998	18,754,003	14,867,176	3,886,827
	35,256,005	10,473,998	45,730,003	44,181,908	1,548,095
Revenue	217,128,000	45,000	217,173,000	218,096,872	(923,872)
	$ 252,384,005	$ 10,518,998	$ 262,903,003	$ 262,278,780	$ 624,223

GOVERNMENT OF THE YUKON TERRITORY

Schedule 14

Schedule of Special Warrants
for the year ended March 31, 1987

WARRANT NUMBER	DEPARTMENT	DETAIL	1987 (thousands of dollars)	
86 - 1	All Departments	O & M and Capital spending authority for the amount of the Fifth Appropriation Act, 1986-87	O & M	$ 2,139
			Capital	(1,905)
				$ 234

Note: Brackets ( ) mean that funds previously noted were not required.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 15

(Page 1 of 2)

Schedule of Public Debt
for the year ended March 31, 1987

LOANS PAYABLE - GOVERNMENT OF CANADA

Maturity	Issue Date	YTG #	Rate %	Purpose	Amount Outstanding Apr. 01/86	Issues	Retirements	Amount Outstanding Mar. 31/87
Oct. 01,1986	Oct. 01,1956	1	5.8750	Municipal	$ 54,662.72	$	$ 54,662.72	$ 0.00
Nov. 02,1986	Nov. 02,1976	148	9.1250	Municipal	26,561.97		26,561.97	0.00
Jan. 01,1987	Jan. 01,1967	33	5.8750	Municipal	8,151.36		8,151.36	0.00
Jan. 01,1987	Jan. 01,1967	35	5.8750	Municipal	1,102.69		1,102.69	0.00
Jan. 01,1987	Jan. 01,1967	36	5.8750	Municipal	856.60		856.60	0.00
Jan. 01,1987	Jan. 01,1967	37	5.8750	Municipal	1,934.45		1,934.45	0.00
Oct. 01,1987	Oct. 23,1967	42	6.3750	Municipal	16,554.48		8,021.49	8,532.99
Jan. 01,1988	Jan. 01,1967	46B	6.6875	Municipal	5,984.91		2,884.84	3,100.07
Aug. 28,1990	Aug. 28,1980	191	12.5000	Municipal	64,311.55		10,023.25	54,288.30
Oct. 17,1990	Oct. 17,1975	141	9.3125	Municipal	492,477.26		81,271.07	411,206.19
Jan. 16,1991	Jan. 16,1971	85	7.1875	Municipal	70,330.45		12,184.12	58,146.33
May 26,1991	May 26,1971	92	6.9375	Municipal	67,291.52		9,421.88	57,869.64
Nov. 02,1991	Nov. 02,1976	149	9.1250	Municipal	111,709.80		14,801.62	96,908.18
Dec. 31,1991	Dec. 31,1976	151	9.1250	Municipal	41,332.50		5,476.62	35,855.88
Mar. 17,1992	Mar. 17,1972	101	6.6875	Municipal	10,271.88		1,447.32	8,824.56
Mar. 17,1992	Mar. 17,1977	154	8.3750	Municipal	79,375.90		10,718.26	68,657.64
Aug. 08,1992	Aug. 08,1972	106	7.6250	Municipal	104,449.54		11,841.04	92,608.50
Oct. 15,1992	Oct. 15,1967	43	6.1875	Low Cost Housing	120,529.17		14,195.91	106,333.26
Dec. 07,1992	Dec. 07,1977	164	8.5000	Municipal	94,305.20		10,408.39	83,896.81
July 01,1993	July 01,1978	168	9.1250	Municipal	109,474.18		9,881.62	99,592.56
Sept 12,1993	Sept 12,1978	169	9.2500	Municipal	20,711.41		1,861.06	18,850.35
Sept 29,1993	Sept 29,1978	170	9.5000	Municipal	165,475.72		6,975.15	158,500.57
Sept 29,1993	Sept 29,1978	171	9.2500	Municipal	73,398.60		6,595.34	66,803.26
Feb. 01,1994	Feb. 01,1974	125	7.6875	Municipal	28,930.27		2,750.75	26,179.52
Mar. 20,1994	Mar. 20,1979	174	10.1250	Municipal	116,201.58		10,115.08	106,086.50
Mar. 21,1994	Mar. 21,1969	58	7.3750	Low Cost Housing	182,774.84		17,575.56	165,199.28
July 03,1994	July 03,1974	128	9.3750	Municipal	160,411.05		12,126.99	148,284.06
July 03,1994	July 03,1974	129	9.3750	Municipal	332,120.83		25,108.17	307,012.66
Sept 19,1994	Sept 19,1974	134	9.3750	Municipal	9,963.55		753.26	9,210.29
Nov. 01,1994	Nov. 01,1974	136	9.7500	Municipal	144,394.10		10,745.91	133,648.19
Nov. 20,1994	Nov. 20,1979	176	10.8750	Municipal	402,256.22		28,550.18	373,706.04
Nov. 20,1994	Nov. 20,1979	177	10.8750	Municipal	144,020.77		10,221.88	133,798.89
Nov. 20,1994	Nov. 20,1979	178	10.8750	Municipal	150,664.62		10,693.44	139,971.18
Dec. 07,1994	Dec. 07,1979	180	10.8750	Municipal	406,104.54		28,823.31	377,281.23
Dec. 07,1994	Dec. 07,1979	181	10.8750	Municipal	75,118.29		5,331.54	69,786.75
Dec. 18,1994	Dec. 18,1979	182	10.8750	Municipal	184,155.35		13,070.44	171,084.91
Dec. 28,1994	Dec. 28,1979	185	10.8750	Municipal	94,494.41		6,706.74	87,787.67
Oct. 17,1995	Oct. 17,1975	139	10.0000	Municipal	223,739.02		14,038.58	209,700.44
Mar. 31,1996	Mar. 31,1976	142	9.7500	Community Assistance	286,859.03		18,215.88	268,643.15
					$4,683,462.33	$ 0.00	$ 526,106.48	$4,157,355.85

Balances carried forward to Page 2

GOVERNMENT OF THE YUKON TERRITORY

Schedule 15

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Schedule of Public Debt
for the year ended March 31, 1987

LOANS PAYABLE - GOVERNMENT OF CANADA

Maturity	Issue Date	YTG #	Rate %	Purpose	Amount Outstanding Apr. 01/86	Issues	Retirements	Amount Outstanding Mar. 31/87
Balances carried forward from Page 1					$4,683,462.33	$ 0.00	$ 526,106.48	$4,157,355.85
June 30,1996	June 30,1976	144	9.7500	Municipal	379,320.14		20,747.14	358,573.00
Nov. 02,1996	Nov. 02,1976	150	9.3750	Municipal	364,286.24		20,331.13	343,955.11
Dec. 02,1996	Dec. 02,1971	98	7.1875	Low Cost Housing	103,728.65		6,506.88	97,221.77
Dec. 31,1996	Dec. 31,1976	152	9.3750	Municipal	67,691.61		3,777.93	63,913.68
Dec. 31,1996	Dec. 31,1976	153	9.3750	Municipal	263,245.12		14,691.96	248,553.16
Oct. 01,1997	Oct. 23,1967	41	6.2500	Municipal	127,581.77		7,452.96	120,128.81
Dec. 07,1997	Dec. 07,1977	159	8.7500	Municipal	78,030.69		3,932.48	74,098.21
Dec. 07,1997	Dec. 07,1977	160	8.7500	Municipal	54,621.50		2,752.74	51,868.76
Dec. 07,1997	Dec. 07,1977	161	8.7500	Municipal	156,061.30		7,864.99	148,196.31
Dec. 07,1997	Dec. 07,1977	162	8.7500	Municipal	234,091.88		11,797.49	222,294.39
Dec. 07,1997	Dec. 07,1977	163	8.7500	Municipal	31,212.24		1,573.00	29,639.24
Mar. 01,1998	Mar. 01,1973	114	7.3125	Municipal	27,184.75		1,491.95	25,692.80
July 01,1998	July 01,1978	166	9.3750	Municipal	3,962.95		168.41	3,794.54
July 01,1998	July 01,1978	167	9.3750	Municipal	23,533.66		1,000.22	22,533.44
Sept 29,1998	Sept 29,1973	121	7.8750	Municipal	29,503.61		1,383.81	28,119.80
Nov. 29,1998	Nov. 29,1978	172	9.3750	Municipal	28,895.89		1,228.13	27,667.76
Jan. 15,1999	Jan. 15,1974	18	5.3750	Low Cost Mortgages	17,632.38		971.96	16,660.42
Sept 27,1999	Sept 27,1969	67	7.7500	Municipal	369,741.02		15,544.40	354,196.62
Dec. 18,1999	Dec. 18,1979	183	10.8750	Municipal	17,857.49		598.83	17,258.66
July 03,2000	July 03,1970	79B	8.2500	Municipal	138,784.31		5,012.75	133,771.56
July 31,2000	July 31,1980	189	11.3750	Municipal	72,511.74		2,045.25	70,466.49
Mar. 17,2002	Mar. 17,1972	99	6.6875	Municipal	165,667.13		6,096.77	159,570.36
Sept 15,2002	Sept 15,1967	45	6.0625	Municipal	21,741.12		766.34	20,974.78
Nov. 24,2003	Nov. 24,1978	173	9.5000	Municipal	282,747.21		6,516.23	276,230.98
Mar. 10,2007	Mar. 10,1987	CPP 001	9.0400	Municipal		572,000		572,000.00
					7,743,096.73	572,000	670,360.23	7,644,736.50
YUKON BONDS								
Sept 15,1988	Sept 15,1983		11.5000		434,000.00		131,000.00	303,000.00
Sept 15,1993	Sept 15,1983		12.5000		599,000.00			599,000.00
Sept 15, 2003	Sept 15,1983		13.0000		965,000.00			965,000.00
					1,998,000.00	0.00	131,000.00	1,867,000.00
					$9,741,096.73	$572,000	$ 801,360.23	$9,511,736.00

Schedule 16

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Guaranteed Debt
for the year ended March 31, 1987

	1987	1986
Guarantees authorized pursuant to the Yukon Housing Corporation Act		
- Debentures	$ 3,501,577	$ 3,691,896
- Mortgages	2,638,842	2,653,435
	$ 6,140,419	$ 6,345,331

Report on the examination of the
accounts and financial statements of the
YUKON HOUSING CORPORATION
for the year ended March 31, 1987

AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Executive Council Member responsible for the
Yukon Housing Corporation

I have examined the balance sheet of the Yukon Housing Corporation as at March 31, 1987 and the statements of operations, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been in accordance with the Yukon Financial Administration Act and regulations, the Housing Corporation Act and the by-laws of the Corporation.

Raymond Dubois, C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
June 19, 1987

YUKON HOUSING CORPORATION

Balance Sheet
as at March 31, 1987

ASSETS

	1987	1986
	(thousands of dollars)	
Current		
Cash	$ 759	$ 364
Accounts receivable (Note 3)	1,195	1,026
Houses for sale	71	172
Prepaid expenses	44	-
	2,069	1,562
Mortgages receivable (Note 4)	75	87
Investments in land and housing projects (Note 5)	12,255	11,039
	$ 14,399	$ 12,688

LIABILITIES

Current		
Accounts payable (Note 6)	$ 1,139	$ 707
Due to the Government of the Yukon Territory - Advance	930	855
	2,069	1,562
Long-term debt (Note 7)		
Canada Mortgage and Housing Corporation loans	3,447	3,502
Mortgages	2,600	2,641
	6,047	6,143
	8,116	7,705

EQUITY

Government of the Yukon Territory	6,283	4,983
	14,399	$ 12,688

Approved by the Board:

Chairman

Director

YUKON HOUSING CORPORATION

Statement of Operations
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Expenses		
Program costs, net (Note 9)		
Community housing		
Rental - purchase	$ 201	$ 212
Senior citizens	161	137
Rent supplement	112	62
Low rental apartments	76	41
Low rental family	17	14
Other	30	38
	597	504
Staff accommodation	225	212
Government employee buy-back plan	1	19
	823	735
Administration		
Salaries and employee benefits	512	502
Office	435	128
Travel	77	40
Other	13	50
	1,037	720
	1,860	1,455
Revenues		
Interest income	53	96
Gain (loss) on sale of investments in housing projects	(2)	42
Other	4	1
	55	139
Cost of operations for the year	$ 1,805	$ 1,316

YUKON HOUSING CORPORATION

Statement of Equity
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Balance at beginning of the year	$ 4,983	$ 4,761
Grants from the Government of the Yukon Territory		
Operating	1,805	1,316
Capital (note 8)	1,300	222
Cost of operations for the year	(1,805)	(1,316)
Balance at end of the year	$ 6,283	$ 4,983

YUKON HOUSING CORPORATION

Statement of Changes in Financial Position for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Operating activities		
Cost of operations for the year	$ 1,805	$ 1,316
Non-cash items		
Depreciation	(309)	(266)
Gain (loss) on sale of investments in housing projects	(2)	42
Increase (decrease) in operating components of working capital	(395)	641
Cash required for operating activities	1,099	1,733
Investing activities		
Additions to investments in land and housing projects	1,651	672
Proceeds from sale of investments in land and housing projects	(123)	(167)
Decrease in mortgages receivable	(11)	(9)
Cash required for investing activities	1,517	496
Financing activities		
Grants from the Government of the Yukon Territory	3,105	1,538
Repayments		
Canada Mortgage and Housing Corporation loans	(55)	(246)
Mortgages	(39)	(14)
Mortgage financing	-	310
Cash provided by financing activities	3,011	1,588
Increase (decrease) in cash	395	(641)
Cash at beginning of the year	364	1,005
Cash at end of the year	$ 759	$ 364

YUKON HOUSING CORPORATION

Notes to Financial Statements
March 31, 1987

1. Authority and objectives

The Corporation was established in 1972 by the Housing Corporation Act to develop and manage home ownership and rental housing programs and administer the Government of the Yukon Territory staff accommodation.

The Corporation is dependent on the Government of the Yukon Territory, either directly or indirectly through guarantees, for the funds required to finance its operations. Under Section 17 of the Act, advances for the operating and capital costs of the Corporation are received from the Government

2. Significant accounting policies

Grants provided by the Government of Yukon

Operating and capital grants are received from the Government of the Yukon. In accordance with Section 17 of the Act the operating grant is equivalent to the cost of operations for the year. The capital grant is provided to meet the capital expenditures and debt repayment requirements. These grants together with the cost of operations are reflected in the Statement of Equity.

Houses for sale

The Government Employee Housing Plan was established for the purpose of acquiring housing units from former employees. The units are held by the Corporation until sold and are reflected in the balance sheet at the lower of cost and appraised value.

Investments in land and housing projects

Investments in land and housing projects are stated at cost net of grants from outside agencies and include interest on the applicable loan advances during the construction period. Projects constructed by the Corporation are financed by loans from Canada Mortgage and Housing Corporation, by grants from the Government of the Yukon Territory and by mortgages from private lending institutions.

In accordance with the terms of agreements under the National Housing Act, housing projects other than staff accommodation are depreciated by the sinking fund method based on the principal repayment of the applicable long-term debt. Investments in low rental family housing projects representing the Corporation's 25 per cent share of the cost of the projects under Federal-Territorial agreements are depreciated in a similar manner. Other investments in public housing projects such as capital improvements which are not financed by long-term debt are depreciated on a straight line basis over 15 years.

Staff accommodation is depreciated on a straight line basis over the estimated life of the asset as follows:

Standard construction	35 years
Mobile units	15 years

Furniture and equipment provided in staff accommodation are written off to expense when put into use.

Program costs

Administration expenses relating directly to program management are allocated proportionately to each program.

Cost recoveries are offset against the relevant program costs. These recoveries are from Canada Mortgage and Housing Corporation in respect of a proportion of the deficits incurred in operating community housing projects built under the National Housing Act and from the Department of Indian Affairs and Northern Development for the operation of community projects occupied by Indians.

Pensions

Contributions are made by the Corporation and its employees to the Public Service Pension Plan of the Federal Government. Contributions to the Plan are required from both employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

3. Accounts receivable

	1987	1986
	(thousands of dollars)	
Canada Mortgage and Housing Corporation	$ 943	$ 732
Department of Indian Affairs and Northern Development	185	106
Rentals	46	67
Other	21	121
	$ 1,195	$ 1,026

4. Mortgages receivable

	1987	1986
	(thousands of dollars)	
Rural and native housing first mortgages bearing interest at rates varying between 12.5% and 17.5% per annum repayable over a maximum period of 25 years	$ 68	$ 80
Second mortgages with a maximum 35 year term, interest free for a period of 10 years and repayable in blended monthly payments over the remaining life	7	7
	$ 75	$ 87

5. Investments in land and housing projects

	1987			1986
	Cost	Accumulated depreciation	Net	Net
		(thousands of dollars)		
Community housing				
Rental - purchase	$ 3,253	$ 431	$ 2,822	$ 2,991
Senior citizens	3,668	163	3,505	3,582
Low rental apartments	1,512	53	1,459	1,079
Low rental family	633	36	597	601
Rural Native - Demos	248	-	248	-
Other				
Buildings	266	157	109	111
Land	57	-	57	57
	9,637	840	8,797	8,421
Staff accommodation				
Buildings	4,705	1,527	3,178	2,364
Land	280	-	280	254
	$ 14,622	$ 2,367	$ 12,255	$ 11,039

6. Accounts payable

	1987	1986
	(thousands of dollars)	
Accounts payable	$ 735	$ 179
Accrued interest	270	284
Current portion of long-term debt	71	202
Other	63	42
	$ 1,139	$ 707

7. Long-term debt

Canada Mortgage and Housing Corporation loans are repayable in annual amounts until the year 2027 and bear interest at a weighted average rate of 9.21%.

Mortgages from private lending institutions bear interest at a weighted average rate of 10.89% and are repayable in blended monthly amounts until the year 2021 on the basis of a 35 year amortization period.

Interest for the year on long-term debt amounted to $626,524 (1986 - $711,000). This is included in expenses of the appropriate housing program.

Principal repayments required over the next five years, based on the terms and conditions of the current loans and mortgages, are as follows:

	Loans	Mortgages
	(thousands of dollars)	
1988	$ 54	$ 17
1989	59	19
1990	64	21
1991	70	23
1992	76	26

The repayment of principal and interest on long-term debt is guaranteed by the Government of the Yukon Territory as provided for by Section 13 of the Housing Corporation Act.

8. Capital grant

The capital grant for the year was determined as follows:

	1987	1986
	(thousands of dollars)	
Investment in land and housing projects	$ 1,651	$ 672
Repayments of long-term debt	94	260
	1,745	932
Less		
Depreciation	309	266
Proceeds from sale of investments in housing projects	123	167
Decrease in mortgages receivable	11	9
(Gain) loss on sale of investments in housing projects	2	(42)
Mortgage financing	-	310
	445	710
Capital grant	$ 1,300	$ 222

9. Program costs, net

	1987					1986
	Rental income	Expense	Cost of rental operations	Cost recoveries	Net	Net
	(thousands of dollars)					
Community housing						
Rental - purchase	$ 252	$ 854	$ 602	$ 401	$ 201	$ 212
Senior citizens	209	587	378	217	161	137
Rent supplement	105	319	214	102	112	62
Low rental apartments	119	270	151	75	76	41
Low rental family	226	493	267	250	17	14
Other	31	61	30	-	30	38
	942	2,584	1,642	1,045	597	504
Staff accommodation	316	541	225	-	225	212
Government employee buy-back plan	7	8	1	-	1	19
	$ 1,265	$ 3,133	$ 1,868	$ 1,045	$ 823	$ 735

The net cost of the Government employee buy-back plan includes $733 loss (1986 - $15,940 gain) on the sale of homes purchased from government employees.

Report on the examination of the accounts
and financial statements of the
COMPENSATION FUND
(Yukon Territory)
for the year ended December 31, 1986

AUDITOR'S REPORT

To the Executive Council Member responsible for the
Yukon Workers' Compensation Fund

I have examined the balance sheet of the Compensation Fund (Yukon Territory) as at December 31, 1986 and the statements of income, expense and operating reserve and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at December 31, 1986 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Board, the financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been in accordance with the Yukon Financial Administration Act and regulations and the Workers' Compensation Act and regulations.

Raymond Dubois, C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
April 9, 1987

COMPENSATION FUND
(Yukon Territory)

Balance Sheet
as at December 31, 1986

ASSETS

	1986	1985
	(in thousands of dollars)	
Cash and short-term investments	$ 5,238	$ 4,200
Assessments receivable (Note 4)	914	582
Accounts receivable	89	114
Accrued interest receivable	914	757
Investments (Note 5)	44,542	38,366
	$ 51,697	$ 44,019

LIABILITIES

Accounts payable	$ 282	$ 92
Assessments refundable	338	419
Merit rebates payable	569	627
Future claim costs (Note 6)	8,152	6,853
Pension liability (Note 7)	12,021	10,738
Annuity liability (Note 8)	31	7
	21,393	18,736

RESERVES

Special (Note 9)	19,410	17,467
Operating	10,894	7,816
	30,304	25,283
	$ 51,697	$ 44,019

Approved by the Workers' Compensation Board

Brian Booth
Chairman

Gerry Dobson
Member

C. L. Mosley
Member

COMPENSATION FUND
(Yukon Territory)

Statement of Income, Expense and Operating Reserve
for the year ended December 31, 1986

	1986	1985
	(in thousands of dollars)	
Income		
Assessments	$ 4,979	$ 3,842
Less: Merit rebates	503	728
	4,476	3,114
Interest	6,117	4,939
Supplementary compensation benefits recovered (Note 10)	307	304
	10,900	8,357
Expense		
Claim costs		
Compensation	429	429
Medical aid and travel	274	411
Pension awards	49	303
Annuity provisions	4	2
	756	1,145
Transfers to		
Future claim costs	903	1,029
Special reserves	-	985
	1,659	3,159
Allocation of interest	4,874	3,836
Administrative (Note 11)	982	836
Supplementary compensation benefits (Note 10)	307	304
	7,822	8,135
Net income for the year	3,078	222
Operating reserve at beginning of the year	7,816	7,594
at end of the year	$10,894	$ 7,816

COMPENSATION FUND
(Yukon Territory)

Statement of Changes in Financial Position
for the year ended December 31, 1986

	1986	1985
	(in thousands of dollars)	
Operating activities		
Net income for the year	$ 3,078	$ 222
Items not requiring an outlay of funds		
Transfers to:		
Future claim costs	903	1,029
Annuity liability	4	2
Pension liability	-	291
Special reserves	-	985
Allocation of interest	4,874	3,836
Increase (decrease) in accounts payable, assessments refundable and merit rebates payable	51	(278)
Increase in receivables	(464)	(72)
	8,446	6,015
Pensions and claims paid from:		
Future claim costs	478	432
Pension liability	629	625
Special reserves	125	156
	1,232	1,213
Funds provided from operating activities	7,214	4,802
Investing activities		
Increase in investments	6,176	4,431
Funds utilized for investments	6,176	4,431
Increase in cash and short-term investments	1,038	371
Cash and short-term investments		
at beginning of the year	4,200	3,829
at end of the year	$ 5,238	$ 4,200

COMPENSATION FUND
(Yukon Territory)

Notes to Financial Statements
December 31, 1986

1. Authority and operations

The Compensation Fund was established in 1973 by the Workers' Compensation Act and is administered by the Workers' Compensation Board pursuant to the Act.

The Fund provides compensation for injury or death by accident arising out of and in the course of employment. Annual assessments are levied upon employers usually on the basis of their assessable payrolls reported, to meet all claim costs, administrative expenses and transfers to reserves.

2. Accounting policies

These financial statements have been prepared by management in accordance with accounting principles considered to be appropriate in the circumstances. The more significant accounting policies of the Board are as follows:

(a) Allowance for doubtful accounts

An allowance for doubtful assessments receivable is provided for by charges against assessment income. Doubtful accounts are written off if deemed uncollectable.

(b) Investments

Investments are recorded at cost at the time of acquisition. Discounts or premiums are amortized over the term of the investment. Part of the investment portfolio has been designated to match the expected future payments of pensions.

(c) Future claim costs

In accordance with Section 57 of the Act, the estimated liability for future claim costs is based on the present value of expected future costs of claims in process, additional costs arising in future years in respect of awards already made, and accidents which have occurred but which have not been reported.

(d) Pension liability

The pension liability represents the capitalized value of future payments of pension awards. Except for pension awards provided from the special reserves when applicable, all pensions awarded for the current year's claims are provided for annually from operations and those awarded for prior years' claims are provided from the liability for future claim costs.

(e) Annuity liability

Amounts are set aside equal to ten percent of compensation paid to workers disabled after December 31, 1982 who have been on compensation for 24 consecutive months. These amounts will provide annuities for these workers at age 65 in accordance with Section 41 of the Act.

(f) Special reserves

Pursuant to Section 57 of the Act, special reserves are established by an annual appropriation from net assessment income of each industrial classification, based on claims experience. These reserves, and purpo es, are as follows:

Disaster - to meet losses arising or likely to arise from disaster or other circumstances that would unfairly burden the employers in any class. In accordance with Board policy the amount of any individual claim cost in excess of established limits for each class is charged to the disaster reserve.

Rehabilitation - to meet expenses incurred in the rehabilitation of injured workers.

Enhanced disability - to meet the claim costs of disabilities aggravated by previous disabilities.

Industrial diseases - to meet the claim costs arising from industrial diseases.

(g) Operating reserve

In accordance with Section 57(1)(g) of the Act, this reserve is maintained to provide stability in the assessment rates for each class from year to year and represents the net credit balance of the industrial classes.

(h) Assessments and merit rebates

Assessment income is calculated on actual payroll costs as reported. Separate rates of assessment are established for each industrial classification sufficient to provide funds to meet all claim costs, administrative expenses and transfers to reserves.

Merit rebates are allowed to employers with favourable claims experience in the immediately preceding three calendar years. Merit rebates provided for at the year-end represent the estimated rebates to be allowed on claims experience for the three prior years.

(i) Claim costs

Claim costs are provided for in the year in which the accident occurs and comprise compensation, pension awards, medical aid and travel and transfers to future claim costs and special reserves. Pension awards are

capitalized at an interest rate equal to the difference between the estimated annual rate of future interest earnings and the estimated annual rate of statutory cost of living increases.

(j) Allocation of interest income and administrative expense

Interest income, excluding interest from the designated investment portfolio for pensions which is allocated to the pension liability, is allocated to the other liabilities and reserves according to the mean balances for the year.

Administrative expense, net of income from penalties, is allocated proportionately to each industrial classification within the operating reserve.

3. Actuarial valuation

An actuarial valuation of the Compensation Fund, which is required to be carried out at least triennially in accordance with the Workers' Compensation Act, was completed as at December 31, 1986.

4. Assessments receivable

Assessments receivable are recorded net of an allowance for doubtful accounts of $88,000 (1985 - $63,000). Accounts written off during the year amounted to $26,000 (1985 - $60,000).

5. Investments

	1986		1985
	Par value	Amortized cost	Amortized cost
	(in thousands of dollars)		
Government of Canada			
Coupons	$ 30,543	$ 5,918	$ 7,216
Non-interest bearing bond	13,200	1,171	1,467
Interest bearing bonds	14,446	14,863	12,105
Treasury bills	3,925	3,858	2,278
Provincial and provincial guaranteed bonds	15,701	16,575	13,498
Other	1,780	2,157	1,802
	$ 79,595	$ 44,542	$ 38,366
Market value - December 31		$ 49,557	$ 42,798

Investments maturing within one year total $8,105,000 (1985 - $5,080,000).

The Government of Canada non-interest bearing bond matures in 2006, and the coupons mature in the years 1987 to 2007. The amounts to be amortized for these items will be credited to income as follows:

	(in thousands of dollars)
1987	$ 809
1988	773
1989	872
1990	983
1991	1,107
1992 - 2007	32,110
	$ 36,654

The amount to be amortized in this manner represents the difference between par value and amortized cost of the non-interest bearing bond and the coupons.

6. Future claim costs

	1986	1985
	(in thousands of dollars)	
Amounts provided		
By class	$ 903	$ 1,029
Allocation of interest	892	692
	1,795	1,721
Amounts applied		
Claim payments	478	432
Transfer to annuity liability	18	4
	496	436
Increase for the year	1,299	1,285
Balance at beginning of the year	6,853	5,568
Balance at end of the year	$ 8,152	$ 6,853

7. Pension liability

	1986	1985
	(in thousands of dollars)	
Amounts provided		
Transfers from		
Special reserves	$ 263	$ 100
Operations	-	291
Allocation of interest	1,649	1,242
	1,912	1,633
Amounts applied		
Pension payments	629	625
Increase for the year	1,283	1,008
Balance at beginning of the year	10,738	9,730
Balance at end of the year	$12,021	$10,738

In addition to the amount transferred to the pension liability from operations, pension awards for current year's claim costs include lump sum payments of $49,000 (1985 - $12,000).

An actuarial valuation of the pension liability at December 31, 1986 using an interest rate of 2.0% (1985 - 2.0%) revealed a surplus of $368,000 (1985 - $812,000), after providing for the capitalized value of cost of living adjustments effective January 1, 1987.

Proposed amendments to the Worker's Compensation Act, which were given second reading on April 9, 1987, would provide benefits to remarried surviving spouses for life and extend the term of payments of benefits for dependent children. The additional pension liability which would arise from these amendments is estimated to be $1,815,000 which can be met from the future claim costs liability.

8. Annuity liability

	1986	1985
	(in thousands of dollars)	
Amounts provided		
Transfers from		
Future Claims Costs	$ 18	$ 4
Operations	4	2
Allocation of interest	2	1
	24	7
Balance at beginning of year	7	-
Balance at end of the year	$ 31	$ 7

9. Special reserves

	1986					1985
	Disaster	Rehabilitation	Enhanced Disability	Industrial Diseases	Total	Total
	(in thousands of dollars)					
Amounts provided						
By class	$ -	$ -	$ -	$ -	$ -	$ 985
Interest	805	612	431	483	2,331	1,901
	805	612	431	483	2,331	2,886
Amounts applied						
Claim payments	19	63	25	18	125	156
Transfer to pension liability	246	-	17	-	263	100
	265	63	42	18	388	256
Increase for the year	540	549	389	465	1,943	2,630
Balance at beginning of the year	6,094	4,563	3,220	3,590	17,467	14,837
Balance at end of the year	$6,634	$5,112	$3,609	$4,055	$19,410	$17,467

10. Supplementary compensation benefits

Supplementary compensation benefits are granted, pursuant to the Workers' Compensation Supplementary Benefits Act, to all persons receiving compensation on or after October 1, 1973 for accidents prior to that date. Compensation is increased to the amount that would have been granted had the accident occurred after the coming into force of the Act. The Act provides that any amounts of these benefits shall be reimbursed out of the Yukon Consolidated Revenue Fund.

11. Administrative expense

	1986	1985
	(in thousands of dollars)	
Salaries and benefits	$ 736	$ 564
Rentals and supplies	116	107
Occupational health and safety	90	95
Professional services	66	58
Medical fees	19	20
Other	13	31
	1,040	875
Less: Income from penalties	58	39
	$ 982	$ 836

12. Related party transactions

In addition to the supplementary compensation benefits disclosed in the financial statements and referred to in Note 10, the Board administers the compensation claims of employees of the Government of the Yukon for which it receives reimbursement of the claim costs and related administration expenses. These totalled $240,000 for 1986 (1985 - $192,000).

Report on the examination of the
accounts and financial statements of the
YUKON LIQUOR CORPORATION
for the year ended March 31, 1987

AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Executive Council Member responsible for the
Yukon Liquor Corporation

I have examined the balance sheet of the Yukon Liquor Corporation as at March 31, 1987 and the statement of income for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been in accordance with the Yukon Financial Administration Act and regulations, the Liquor Act and regulations, the by-laws of the Corporation and the Liquor Tax Act.

Raymond Dubois, C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
June 12, 1987

YUKON LIQUOR CORPORATION

Balance Sheet
as at March 31, 1987

ASSETS

	1987	1986
	(thousands of dollars)	
Current		
Cash	$ 511	$ 1,407
Accounts receivable	60	120
Inventories	2,507	1,961
Prepaid expenses	19	14
	$ 3,097	$ 3,502

LIABILITIES

Current		
Accounts payable	$ 2,135	$ 1,779
Deferred revenue	68	65
	2,203	1,844
Accrued employee termination benefits	194	158
Government of the Yukon Working capital advance	700	1,500
	$ 3,097	$ 3,502

Approved by the Board:

Margaret A Dunn
Chairman

Mary Dick
Member

YUKON LIQUOR CORPORATION

Statement of Income
for the year ended March 31, 1987

	1987	1986
	(thousands of dollars)	
Sales	$ 14,611	$ 13,582
Cost of goods sold	7,521	7,070
Gross profit	7,090	6,512
Expenses		
Salaries and employee benefits	1,711	1,513
Rentals, utilities and maintenance	359	360
Cartage	176	163
General and office supplies	55	41
Travel and communication	53	45
Professional services	15	14
Board honoraria and expenses	12	12
Miscellaneous	2	5
	2,383	2,153
Operating income	4,707	4,359
Other income		
Bank interest	77	119
Fees, permits and licences	63	61
Miscellaneous	69	62
	209	242
Net income for the year, before extraordinary item	4,916	4,601
Extraordinary item	-	318
Net income for the year, transferred to the Government of the Yukon	$ 4,916	$ 4,283

YUKON LIQUOR CORPORATION

Notes to Financial Statements
March 31, 1987

1. Authority and operations

The Corporation, established under the Liquor Act, is responsible for the purchase, distribution and sale of liquor within the Territory. It is also responsible for controlling the sale of liquor through licenced outlets and enforcing all matters related to the Act.

The Corporation is provided with an interest-free working capital advance by the Government of the Yukon, to which the net income for the year is transferred in accordance with the Act.

2. Accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year. The more significant accounting policies of the Corporation are as follows:

Inventories

Inventories are valued at landed cost at Whitehorse.

Fixed assets

Fixed assets are financed by the Government of the Yukon under a capital vote within the Capital Estimates of the Government. These assets are owned by the Government of the Yukon and are recorded in the accounts at a nominal amount of $1.

Pensions

The Corporation and its employees, who are deemed to be employees of the Government of the Yukon, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

3. Fixed assets

The cost to the Government of the Yukon of fixed assets held by the Corporation at March 31 is as follows:

	1987	1986
	(thousands of dollars)	
Liquor store building, Faro	$ 866	$ 866
Store and warehouse improvements	949	255
Equipment	420	347
Furniture and office equipment	132	125
	$ 2,367	$ 1,593

During the year, fixed assets costing $776,000 (1986 - $59,000) were charged to a capital vote of the Government of the Yukon and transferred to the Corporation without charge. Fixed assets transferred back to the Government during the year totalled $2,000 (1986 - $56,000).

4. Accommodation and services provided without charge

These financial statements do not reflect the cost of accommodation and other services provided without charge by the Government of the Yukon, or the value of services provided without charge to the Government by the Corporation in its capacity as Territorial Agent in localities outside Whitehorse. The value of services provided by the Government to the Corporation is estimated at $192,000 (1986 - $181,000). The value of services provided by the Corporation to the Government is estimated at $196,000 (1986 - $162,000).

5. Collection of liquor taxes

The Corporation transferred to the Government of the Yukon liquor taxes of $1,754,000 (1986 - $1,359,000) collected during the year under the Liquor Tax Act.

6. Related party transactions

In addition to the related party transactions disclosed in Notes 3 to 5 inclusive, accounts payable at March 31, 1987 include $720,000 due to the Government of the Yukon (1986 - $351,000).

7. Lease commitments

The Corporation has commitments to December 31, 1990 for leased accommodation of $167,000 per year, subject to annual Consumer Price Index adjustments.

Report on the examination of the
accounts and financial statements of the
YUKON DEVELOPMENT CORPORATION
for the period from December 29 1986 to March 31, 1987

AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Executive Council Member responsible for the
Yukon Development Corporation

I have examined the consolidated balance sheet of the Yukon Development Corporation as at March 31, 1987 and the consolidated statements of operations and deficit and changes in financial position for the period from December 29, 1986 to March 31, 1987. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1987 and the results of its operations and the changes in its financial position for the period then ended in accordance with generally accepted accounting principles.

I further report that, in my opinion, proper books of account have been kept by the Corporation, the consolidated financial statements are in agreement therewith and the transactions that have come under my notice have, in all significant respects, been in accordance with the Yukon Financial Administration Act and regulations, the Yukon Development Corporation Act and the by-laws of the Corporation.

Raymond Dubois, C.A.
Deputy Auditor General
for the Auditor General of Canada

Ottawa, Canada
July 22, 1987

YUKON DEVELOPMENT CORPORATION

Consolidated Balance Sheet
as at March 31, 1987

ASSETS

	(thousands of dollars)
Current	
Cash	$ 3,815
Accounts receivable	38
Inventories (Note 4)	624
Prepaid expenses	2
	4,479
Property, plant and equipment (Note 5)	95,565
Deferred costs (Note 6)	369
	$100,413

LIABILITIES

Current	
Accounts payable	$ 606
Current portion of long-term debt	1,150
	1,756
Long-term debt	
Government of Canada (Note 7)	54,850
Loans and advances	
Government of the Yukon Territory (Note 8)	43,836
	100,442

DEFICIT

Deficit	29
	$100,413

Approved by the Board:

David Joe
Chairman

Shakir Alwarid
Director

YUKON DEVELOPMENT CORPORATION

Consolidated Statement of Operations and Deficit for the period December 29, 1986 to March 31, 1987

	(thousands of dollars)
Expenses	
Board honoraria and expenses	$ 10
General and administration expenses	19
Loss for the period and deficit at end of the period	$ 29

YUKON DEVELOPMENT CORPORATION

Consolidated Statement of Changes in Financial Position for the period from December 29, 1986 to March 31, 1987

	(thousands of dollars)
Cash required for operating activities	
Loss for the period	$ 29
Working capital, excluding cash	58
Deferred costs	369
	456
Cash required for investing activities	
Northern Canada Power Commission Yukon assets (Note 3)	19,500
Property, plant and equipment- Watson Lake Sawmill	565
	20,065
Cash provided by financing activities	
Loans and advances from the Government of the Yukon Territory	24,336
Non-cash activities related to the purchase of Northern Canada Power Commission Yukon assets (Note 3)	
Purchase of assets	75,500
Long-term debt - Government of Canada	(56,000)
Promissory note - Government of Yukon Territory	(19,500)
	-
Increase in cash and cash at end of the period	$ 3,815

YUKON DEVELOPMENT CORPORATION

Notes to Consolidated Financial Statements
March 31, 1987

1. **Authority, objectives and operations**

The Corporation was established under the Yukon Development Corporation Act, assented to on October 28, 1985, and proclaimed in effect on December 29, 1986 by Order-In-Council 1986/197. The Corporation is to participate with the private sector in the economic development of the Yukon and acquire and operate the assets of the Northern Canada Power Commission in the Yukon.

The Corporation purchased the assets of Watson Lake Forest Products Ltd. (in receivership) and entered into a management agreement for operation of these facilities under the name of Hyland Forest Products.

A wholly owned subsidiary of the Corporation, Yukon Energy Corporation, was incorporated on March 12, 1987 under the Yukon Business Corporation Act to acquire and operate the assets of Northern Canada Power Commission in the Yukon. A management agreement for operation of these assets was entered into with Yukon Electrical Company Limited a subsidiary of Canadian Utilities Limited.

2. **Summary of significant accounting policies**

The consolidated financial statements include the accounts of Yukon Development Corporation and its wholly-owned subsidiary, Yukon Energy Corporation. All inter-company transactions have been eliminated. The fiscal year of Yukon Energy Corporation ends on December 31.

These consolidated financial statements are based on the accounts of Yukon Development Corporation as at March 31, 1987 together with the significant transactions of the subsidiary to March 31, 1987 related to the acquisition of Northern Canada Power Commission assets in the Yukon.

These financial statements have been prepared by management in accordance with generally accepted accounting principles. The more significant accounting policies of the Corporation are as follows:

Inventories are valued at lower of cost and net realizable value.

Property, plant and equipment is stated at cost less accumulated depreciation. Provision for depreciation is to be based on the straight line method over the estimated useful life of the assets as follows:

Watson Lake Sawmill	
Buildings	- 20 to 40 years
Equipment	- 5 to 9 years

The Corporation is in the course of analyzing the assets acquired from Northern Canada Power Commission in order to segregate these by class and determine their useful life for depreciation purposes from April 1, 1987.

Deferred costs, which are to be amortized over three years starting April 1, 1987, include acquisition and start up costs incurred in connection with the Watson Lake Sawmill and the purchase of Northern Canada Power Commission Yukon assets.

3. Acquisition of Northern Canada Power Commission assets

On March 31, 1987, Yukon Energy Corporation acquired from Canada the assets of Northern Canada Power Commission in the Yukon for $95 million. The $95 million was financed as follows - $19.5 million cash; $19.5 million endorsed promissory note of Yukon Development Corporation; $16 million term note with interest at 9 percent per annum and $40 million flexible term note with interest at 7 percent annum.

4. Inventories

Inventories comprise logs purchased for operation of the Watson Lake Sawmill.

5. Property, plant and equipment

	(thousands of dollars)
Electrical production, transmission and distribution assets purchased from Northern Canada Power Commission	$95,000
Watson Lake Sawmill	
Land	97
Buildings	219
Equipment	249
	565
	$95,565

The sawmill had not commenced operation as at March 31, 1987 and accordingly no depreciation has been taken to that date.

6. **Deferred costs**

These costs, totalling $369,000, comprise legal and professional fees of $51,000 related to the acquisition of assets of Watson Lake Forest Products Ltd. and initial refurbishment costs for the sawmill of $47,000, and $271,000 related to the acquisition and valuation of assets of Northern Canada Power Commission.

7. **Long-term debt - Government of Canada**

	(thousands of dollars)
Flexible term note 7% maturing January 1, 2028	$40,000
Term note 9% maturing March 31, 1997	16,000
	56,000
Less payments due within one year	1,150
	$54,850

Payments of principal under the terms of the $40 million flexible term note are $750,000 on January 1, 1988 and annual installmens of $1 million commencing January 1989.

Payments of principal under the terms of the $16 million term note are 9 annual installments of $400,000 commencing March 31, 1988 with the balance due on March 31, 1997.

The terms of the flexible term note also provide for payments of principal and interest to be deferred and abated respectively if sales of power on the Whitehorse - Aishikik - Faro electric power distribution system are less than specified amounts.

Canada has been provided with security for these debt obligations in the form of a mortgage against the acquired assets.

8. **Loans and advances - Government of the Yukon Territory**

	(thousands of dollars)
Promissory note, payable on demand	$19,500
Accountable advances	24,336
	$43,836

An interest free promissory note for $19.5 million, payable on demand, was issued to Canada as part consideration of the purchase of the Northern Canada Power Commission assets in the Yukon. This note was subsequently assigned by Canada to the Government of the Yukon Territory further to the terms of the Northern Canada Power Commission Yukon Assets Disposal Authorization Act.

The accountable advances are also interest free and have no repayment terms.

9. **Accommodation and services provided without charge**

These consolidated financial statements do not reflect the cost of accommodation and other services provided without charge by the Government of the Yukon. The value of these services is estimated at $16,000 for the period ended March 31, 1987.

10. **Commitments**

A management agreement for a term of five years was entered into on March 31, 1987 between the Canadian Utilities Limited, the Yukon Electrical Company Limited and the Yukon Energy Corporation for the Yukon Electrical Company Limited to operate the purchased assets. The agreement provides for a fee of $648,000 per year.

In addition, in relation to the operation of the Watson Lake Sawmill, the Corporation has commitments for management services to March 31, 1992 of $65,000 per year.

11. **Power rate relief program**

The Yukon Energy Corporation has undertaken to bear the cost of a power rate relief program for the benefit of residential and commercial power consumers in the Yukon equivalent to the Federal Power Support and the Commercial Rate Relief programs previously financed by Canada. The present estimated annual cost of this program is $1.3 million.